



An tOmbudsman Seirbhísí
Airgeadais agus Pinsean

Financial Services and
Pensions Ombudsman

Overview of Complaints

2025

Acronyms / Abbreviations

AVCs	Additional Voluntary Contributions
CBI	Central Bank of Ireland
COIM	Customer Operations and Information Management
DRS	Dispute Resolution Services
FSPO	Financial Services and Pensions Ombudsman
IS	Investigation Services
LS	Legal Services
PRSAs	Personal Retirement Savings Accounts
The Act	Financial Services and Pensions Ombudsman Act, 2017
The Examination	Central Bank of Ireland directed Tracker Mortgage Examination
The Regulatory Authorities	The Central Bank of Ireland, the Competition and Consumer Protection Commission, and the Pensions Authority

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1 The Financial Services and Pensions Ombudsman (FSPO)

The FSPO was established in January 2018 by the Financial Services and Pensions Ombudsman Act 2017. The role of the FSPO is to resolve complaints from consumers, including small businesses and other organisations, against financial service providers and pension providers.

We provide an independent, fair, impartial, confidential and free service to resolve complaints. Complaints can be resolved through either informal mediation, leading to a potential settlement agreed between the parties, or formal investigation and adjudication, leading to a legally binding decision.

When any consumer, whether an individual, a small business or an organisation, is unable to resolve a complaint or dispute with a financial service provider or a pension provider, they can refer their complaint to the FSPO.

We deal with complaints informally at first, by listening to both parties and engaging with them to facilitate a resolution that is acceptable to both parties. Much of this informal engagement takes place by telephone. Where these early interventions do not resolve the dispute, the FSPO formally investigates the complaint and the Ombudsman issues a decision that is legally binding on both parties. The Ombudsman's decision can only be appealed to the High Court.

The Ombudsman has wide-ranging powers to deal with complaints against financial service providers. The Ombudsman can direct a provider to rectify the conduct that is the subject of the complaint. There is no limit to the value of the rectification that can be directed. The Ombudsman can also direct a financial service provider to pay compensation to a complainant of up to €500,000. In addition, the Ombudsman can publish anonymised decisions and can also publish the names of any financial service provider that has had at least three complaints against it upheld, substantially upheld, or partially upheld during a calendar year.

When dealing with complaints against pension providers, the Ombudsman's powers under the legislation are different. The Ombudsman can direct rectification, rather than compensation. This means that any value awarded to the complainant shall not be more than the actual loss of benefit under the pension scheme.

In addition, the Ombudsman can publish case studies in relation to pension decisions (not the full decision) and cannot publish the names of any pension provider irrespective of the number of directions made during a calendar year.

Formal investigation of a complaint by the FSPO is a detailed, fair and impartial process carried out in accordance with fair procedures. Our process includes gathering documentary and audio evidence and other material, together with submissions from the parties. All evidence is exchanged between the parties before a formal decision is made.

Unless a decision is appealed to the High Court, the financial service provider or pension provider must implement any direction made by the Ombudsman in a legally binding decision. Decisions appealed to the High Court are not published while they are the subject of an appeal.





2 Message from the Ombudsman

I am pleased to publish my Overview of Complaints for 2025, which provides a clear picture of the significant work carried out by this Office last year in resolving financial services and pensions complaints.

The role of Ombudsman is an important statutory role which provides consumers with an avenue of redress, in sometimes challenging and difficult circumstances, where they could not resolve their complaint with their financial services or pensions provider.

My decisions are legally binding and can play a powerful role in remedying financial complaints where the provider has not successfully engaged with its customer's complaint. Our case studies throughout the Overview show the real impact of our services on the lives of people who refer their complaints to us, in often difficult circumstances.

We resolved our highest ever number of complaints in 2025. The 6,282 complaints closed represents a 6% increase on the number closed in 2024 and a 34% increase on the number closed in 2022. However, the number of complaints that we receive is continuing to increase rapidly. A record 7,004 complaints were received in 2025, representing a 13% increase on 2024 and a 46% increase on 2022.

We continue to encourage providers of financial services and pension products to engage with consumers at the earliest stage of the complaint process as possible. We see real evidence in our daily work of how providers working to resolve complaints at an early stage creates positive outcomes for customers, and providers, alike.

A key driver of the high level of complaints received is the 18% increase in insurance-related complaints, in particular motor insurance, as well as a continuing upward trend in the number of complaints received related to disputed transactions in banking.

Insurance

Insurance complaints have increased by 18% since 2024, with 2,142 complaints received in 2025 relating to insurance products. This growth in insurance complaints is a continuation of a trend that has been ongoing for a number of years, with the annual number of insurance complaints that my Office receives increasing from 1,129 in 2022 to 2,142 in 2025, almost doubling in just three years. This level of increase should be of concern to the industry and I will be engaging with the sector.

Disputed Transactions

As was the case last year, the increase in disputed transaction-related complaints reflects a continuing increase in fraud. 34% of all banking complaints received included the conducts grouped under the heading of Disputed Transactions (1,297 complaints). This is a 28% increase on the number of disputed transactions-related complaints received in 2024 (2024: 1,015).

We also received complaints relating to disputed transactions in the investment category, which accounted for 6% of all investment complaints received. In total, disputed transactions accounted for 19% of all complaints across all sectors received by the FSPO in 2025.

Conducts complained of within the grouping include disputed transactions, fraudulent transactions, failure to provide accurate account information or balances, failure to provide security measures, non-receipt of money and unauthorised withdrawals. It is important to note that the FSPO cannot investigate instances of fraud, as that is a matter for An Garda Síochána, or the Courts. However, the FSPO can investigate a complaint which relates to service failings of the provider in dealing with a customer who suspects fraud on their account, and any complaint about unauthorised transactions.

I have provided case studies in this Overview to show the kinds of fraud that customers have been exposed to. I hope that by sharing these case studies we can grow awareness of the types of scams and frauds being perpetrated and reduce the number of customers affected.

In one complaint, [Sophie](#) was defrauded out of €20,000 when she invested in what she thought was a reliable opportunity with an internationally known investment bank. In another complaint, [Joe](#) found what he thought looked like a good investment opportunity on the internet, but resulted in him losing approximately €40,000 to fraudsters. In both instances, the complainants felt their bank could have done more to prevent the transfer of their money to the fraudulent investment company, and so they referred their complaint to the FSPO.

Mediation

Our Dispute Resolution Service (DRS) continued to provide successful and timely outcomes to complainants through mediation in 2025. A key focus of ours is on increasing the number of complaints resolved through mediation, as early resolution of complaints benefits both the complainant and the provider. The success of this strategy has led to a reduction in the number of complaints requiring a formal investigation and we can see an increasing cash value to consumers using DRS.

During 2025, DRS facilitated successful outcomes to customers and providers alike, with 41% of all complaints closing in this process. This amounted to settlements totalling €4,568,025 to complainants (2024: €4,271,372; 2023: €2,943,493). If we also consider complaints closed in our Customer Operations and Information Management Department (COIM), we closed 91% of all complaints during 2025 in our early-stage processes, without the requirement for a formal investigation or a legally binding decision. This is undoubtedly the optimum solution for complainants and providers alike and demonstrates the opportunities available for the resolution of complaints through engagement at an early stage.

To build on this success, we have also continued with our Return for Further Mediation process, which we initiated in 2024. This involves some parties that had entered the formal investigation process being offered the opportunity for a further attempt at mediation, often in a face-to-face or in-person mediation. The Return to Further Mediation process benefits both complainants and providers by reducing the time taken to resolve the complaint and enabling both parties to reach an agreement each is satisfied with.

In 2025, out of 85 complaints which were referred for further mediation, 47% were resolved, with 24% of complaints still ongoing at the end of the year. 28% were not resolved and were returned to the formal investigation process.

Tracker Mortgages

The work of the FSPO with respect to tracker mortgage complaints, together with the work of the Central Bank of Ireland in the Tracker Mortgage Examination (TME) has resulted in compensation and redress totalling hundreds of millions of Euro being paid to tens of thousands of consumers to compensate them for failings on the part of financial service providers.

I note that the Central Bank of Ireland requires financial service providers to implement FSPO decisions across all similarly impacted customers; this has a systemic impact because following a decision of this Office providers are expected to address the issues speedily, which impacts any open complaints held by the provider, or the FSPO.

The number of tracker mortgage complaints we receive each year continues to decline, as one would expect given the passage of time since the general withdrawal of tracker mortgage interest rates in 2008. The FSPO received 11 tracker mortgage-related complaints in 2025. At the end of 2025, we had closed 143 tracker mortgage complaints and had 600 on hand.

It is notable that of the 115 tracker mortgage complaints where I issued a legally binding decision, 111 complaints resulted in a decision where I did not uphold the complaint. As mentioned, many thousands of consumers have received redress and compensation as a result of providers applying decisions of this Office, or the outcomes of the TME, to other consumers in similar circumstances.

I did not uphold 24 tracker mortgage complaints in circumstances where I considered the redress and compensation already offered by the providers (totalling €862,754) to be adequate and reasonable in the circumstances of the complaints. In many of these cases, the provider had explicitly stated that the compensation offered had regard to a previous decision of the Ombudsman where the complaint dealt with similar issues.

Additionally, many people remain of the belief that they are entitled to a tracker mortgage interest rate, either from the time when they took out the mortgage loan or from a date during the life of the mortgage loan, even though they have no contractual or other entitlement to such a rate.

I have provided case studies of complaints of this nature in this Overview to assist consumers who may be wondering if they are due compensation on their own mortgage.

Tracker mortgages case studies

For example, [Pauline and Gerard](#) had a mortgage and they decided to split their loan by applying a tracker interest rate to a portion of their loan and a 3-year fixed interest rate to the other portion. They assumed the fixed interest rate portion of the loan would switch to a tracker interest rate at the end of the term period.

In another case, [John and Ciara](#) made a complaint to the FSPO stating that they should have been offered their bank's tracker interest rate options when their fixed interest rate periods on their mortgage ended, however the Ombudsman found the bank was not obliged to do so.

Outcomes

The outcomes for those who bring complaints to this Office can be significant. During 2025, 6,282 complaints were closed, and the outcomes of these complaints included the following:

- 1,521 complainants achieved a mediation settlement through our Dispute Resolution Service, with the value of those settlements totalling €4,568,025.
- A further €511,140 was paid to complainants by providers to settle complaints during the FSPO's formal investigation process, without the need for a legally binding decision.
- The combined value of compensation directed in legally binding decisions following the formal investigation process was €165,950.
- An additional €928,504 (including €862,754 related to tracker mortgage interest rate related complaints) in redress from providers was noted by the FSPO as reasonable in the circumstances and available for acceptance by complainants, leading to legally binding decisions that were not upheld. These complaints were not upheld because the offer in question was reasonable and adequate to redress the conduct giving rise to the complaint, and no formal direction by the Ombudsman was required.

Timelines

The FSPO is working hard to reduce its timelines in dealing with complaints under the challenging circumstances of increasing complaint numbers. I would encourage both consumers and providers to take advantage of the swift resolutions that can be achieved through our informal dispute resolution process. Mediation has proven to be an effective and timely method of resolving complaints.

In 2025:

- 88% of complaints that closed in 2025, were closed within 12 months of the complaint being made. This was mainly through resolution in our Dispute Resolution Services (mediation) and early-stage assessments and interventions in our Customer Operations and Information Management department. This includes when a complaint was resolved directly between the parties, or if a complaint fell outside the jurisdiction of the FSPO.
- For all complaints that closed in 2025, including tracker mortgage complaints, the average time from receipt of complaint to closure, was 8.3 months.
- For non-tracker mortgage complaints that closed in 2025, the average time from receipt to closure, was 7 months.

Certain more complex complaints, including those requiring a formal investigation or formal jurisdictional assessment, or both, take longer to resolve. This reflects the fact that decisions by the Ombudsman are legally binding and accordingly, it is important that every decision arrived at has followed due process and allowed both parties to make submissions and offer observations on the evidence and on the other party's submissions, as appropriate.

Referrals to the authorities

I had cause to formally refer 2 legally binding decisions to the Central Bank of Ireland during 2025 under S18(5) of the FSPO Act. Referrals take place for a variety of reasons including in circumstances where a complaint raises the possibility of a potentially systemic issue, which may warrant consideration by the regulatory authorities.

I referred one decision ([2025-0078](#)) to the Central Bank because I was concerned that the company's handling of the issue was systemic, when the provider failed to act appropriately after recognising the mistake, resulting in a delay in resolving the issue, lasting several years. In another decision ([2025-0182](#)), which I referred to the Central Bank, I noted that the provider's failures persisted and reoccurred over many years despite the failures being notified to the provider, and that the provider cited a "system error" as the cause of its failures. I noted the evidence supported that the failure in respect of this complaint may be systemic.

Acknowledgements

I am grateful to all who contributed to the work of the Financial Services and Pensions Ombudsman over the course of 2025.

I want to thank Ms. Ann Duffy, who commenced her role as Chairperson of the Financial Services and Pensions Ombudsman Council in 2025, for her support and guidance during the year, as well as the other members of the Financial Services and Pensions Ombudsman Council for their assistance.

I would like to pay tribute to Mr. Diarmuid Byrne, Director of Dispute Resolution Services, who retired in 2025. Mr. Byrne worked at the FSPO and its predecessor organisations over 20 years. He contributed enormously to the work of the FSPO and was instrumental in the establishment and success of our Dispute Resolution Service in resolving complaints in a timely manner.

I also wish to thank all of the staff and my colleagues on the Senior Management Team, Ian Larkin, Deputy Financial Services and Pensions Ombudsman, Tara McDermott, Deputy Financial Services and Pensions Ombudsman, Úna Gately, Director of Investigation Services, Aoibhín de Búrca, Director of Corporate and Communication Services and Alistair Thacker, Director of ICT, for their hard work and commitment.

I would also like to congratulate both Ian Larkin and Tara McDermott on their respective appointments to the role of Deputy Ombudsman during 2025. I welcome these two very valuable additions to the team and note they are already having a considerable impact. Finally, I wish to express my appreciation to the Ministers for Finance during 2025, Minister Paschal Donohoe and Minister Simon Harris, and the officials in the Department of Finance for their ongoing support and cooperation.

Liam Sloyan, Financial Services and Pensions Ombudsman
March 2026

2025

13%
increase

7,004

Complaints received

6%
increase

6,282

Complaints closed



8.3 months

Average time to close complaints

88%

of complaints that
closed, were closed
within 12 months



Motor insurance

45%

of insurance
complaints received



2025



€6,173,619
in outcomes to consumers

€4,568,025

Value to complainants of our
Dispute Resolution Services



€165,950

Total compensation directed in
legally binding decisions



18%

Increase in insurance
complaints received



34%

of banking complaints
included disputed
transactions

3 FSPO's referral of complaints to the regulatory authorities during 2025

As set out in Section 18 of the Financial Services and Pensions Ombudsman Act 2017 (the Act), as amended, the Ombudsman cooperates with the Central Bank of Ireland, the Competition and Consumer Protection Commission, and the Pensions Authority (the regulatory authorities) in a way that contributes to promoting the best interests of consumers and actual or potential beneficiaries of financial or pension services, and to the efficient and effective handling of complaints.

The Act facilitates the sharing of information by the Ombudsman with the regulatory authorities, for the purpose of the performance of the functions of the Ombudsman, under the Act.

During 2025, the FSPO shared with the Central Bank of Ireland (CBI), a copy of every legally binding decision issued concerning a complaint about a tracker mortgage rate of interest where the complaint was upheld, substantially upheld or partially upheld. Copies of 4 tracker mortgage decisions were sent by the FSPO to the CBI.

In addition to those decisions, the FSPO also refers other legally binding decisions to the regulatory authorities. Referrals take place for a variety of reasons including in circumstances where a complaint raises the possibility of a potentially systemic issue, which may warrant consideration by the regulatory authorities. Fig. 3.1 sets out the complaints which, during 2025, were referred by the FSPO to the regulatory authority, for those reasons.

Fig. 3.1 Complaint issues referred to the regulatory authorities during 2025

Reference Number	Regulatory Authority	Issue raised by the complaint
2025-0078	Central Bank of Ireland	The Ombudsman was concerned that the company's handling of the issue was systemic, when the provider failed to act appropriately after recognising the mistake, resulting in a delay in resolving the issue, lasting several years.
2025-0182	Central Bank of Ireland	The Ombudsman noted that the provider's failures persisted and reoccurred over many years despite the failures being notified to the provider, and that the provider cited a "system error" as the cause of its failures. The Ombudsman noted the evidence supported that the failure in respect of this complaint may be systemic.

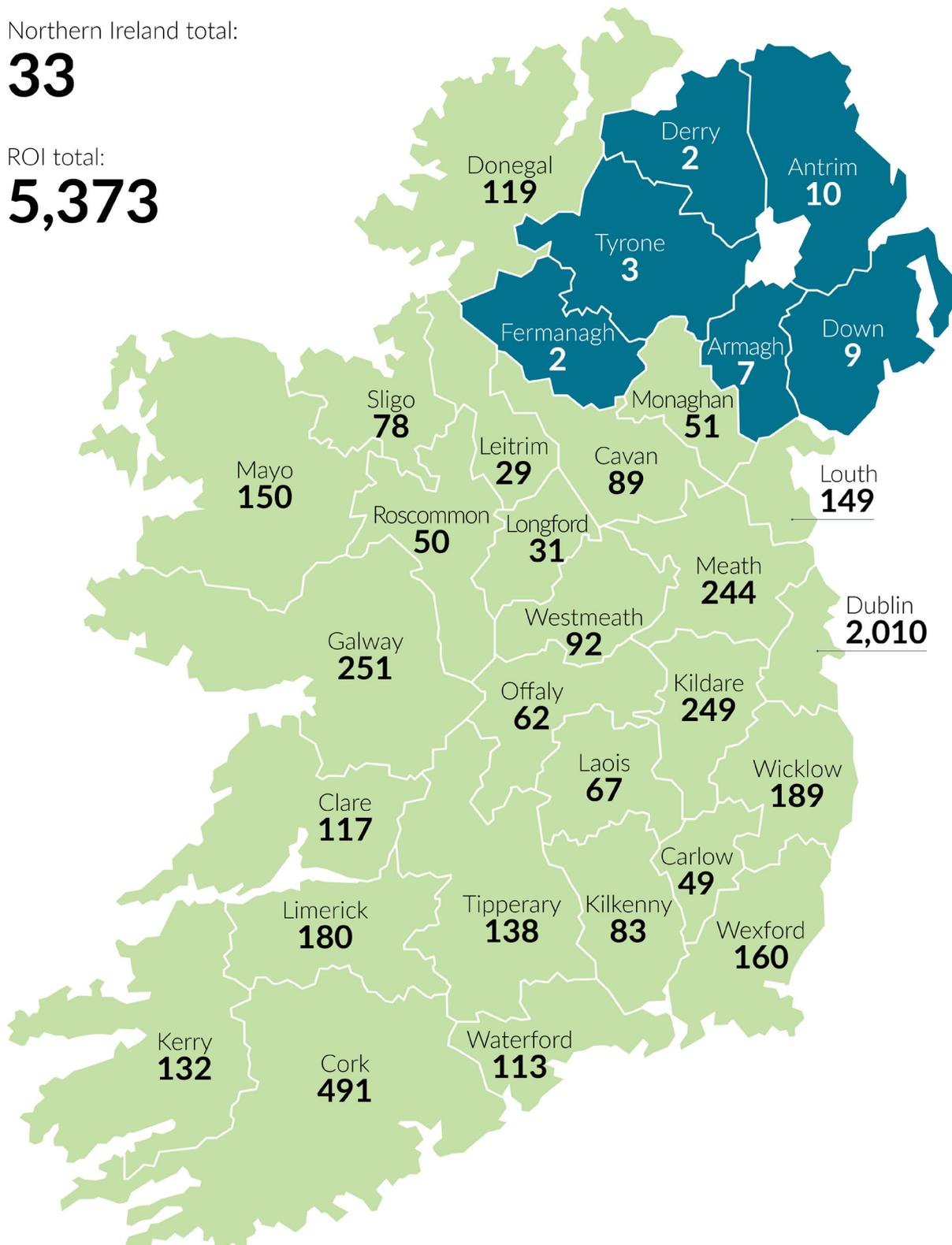
4 Complaints received by location

Northern Ireland total:

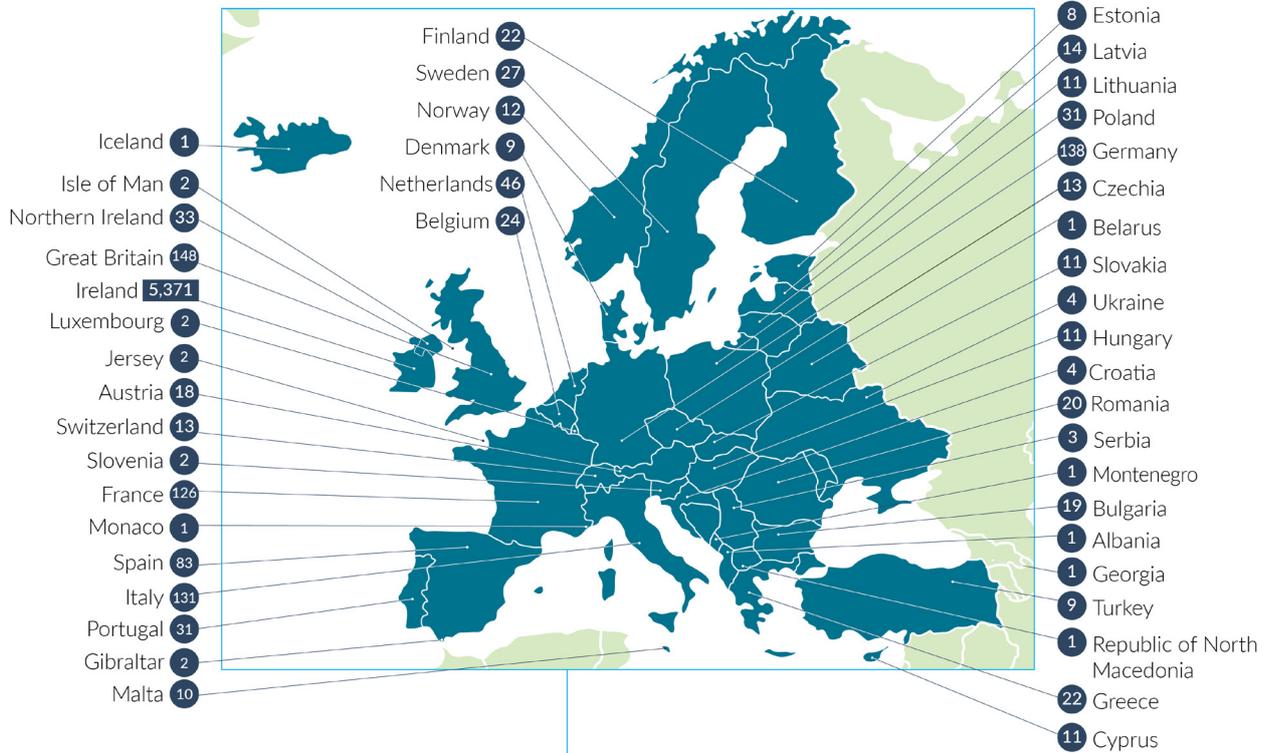
33

ROI total:

5,373



Europe Total:
6,454



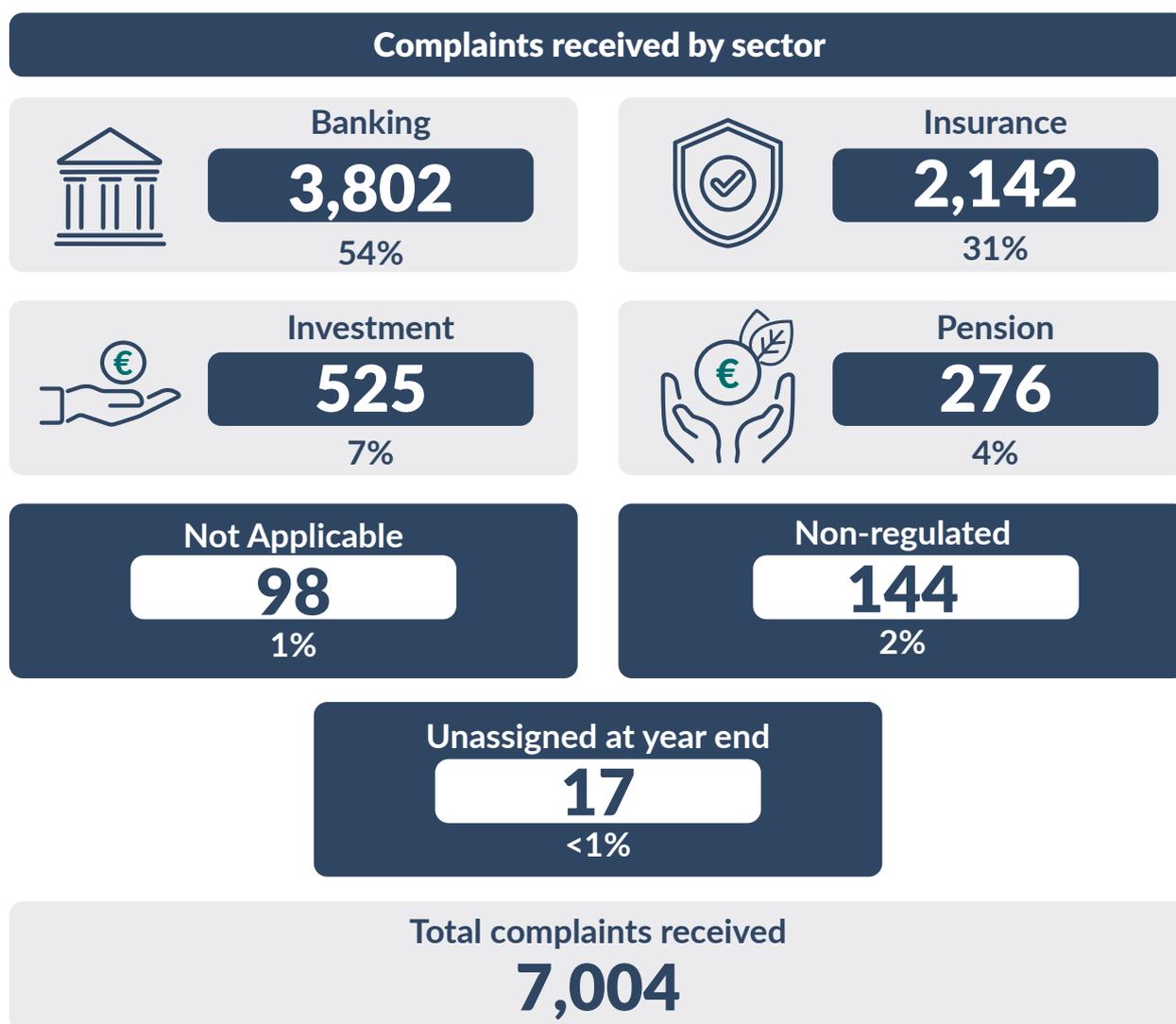
Global Total:
7,004



5 Sectoral Analysis

This section sets out details of the complaints received in 2025 in the banking, insurance and investment categories, as well as complaints related to pension schemes. In total, the FSPO received 7,004 complaints.

Fig. 5.1 Complaints received by sector 2025



There were 3,802 banking complaints received in 2025. This is more than half of all complaints received (54%). In 2024, 55% of all complaints received were banking related. The number of banking complaints received has increased by 12% since 2024 (3,404).

The FSPO received 2,142 complaints relating to the insurance sector, which represented 31% of all complaints received, and accounted for the second largest category of complaints received. There was an increase of 18% (2024: 1,818) in the number of insurance related complaints received.

The FSPO received 525 investment complaints, a 28% increase (114) compared to 2024, and 276 pension complaints, a 21% decrease (72 complaints) on the volume received in 2024.

The pension sector is the only sector which showed a welcome reduction in the number of complaints received in 2025, of 21%. It also represents a reduction in the percentage of all complaints received from 6% in 2024 to 4% in 2025.

The FSPO received 144 complaints about the conduct of entities that are not regulated financial service providers or pension providers, a similar number to the 143 complaints of this nature received in 2024. The FSPO cannot investigate complaints about these entities.

With respect to 98 complaints, the complainant did not provide enough information to assign a sector before closing the complaint, or in some cases, the complaint was not a financial service and could not be investigated.

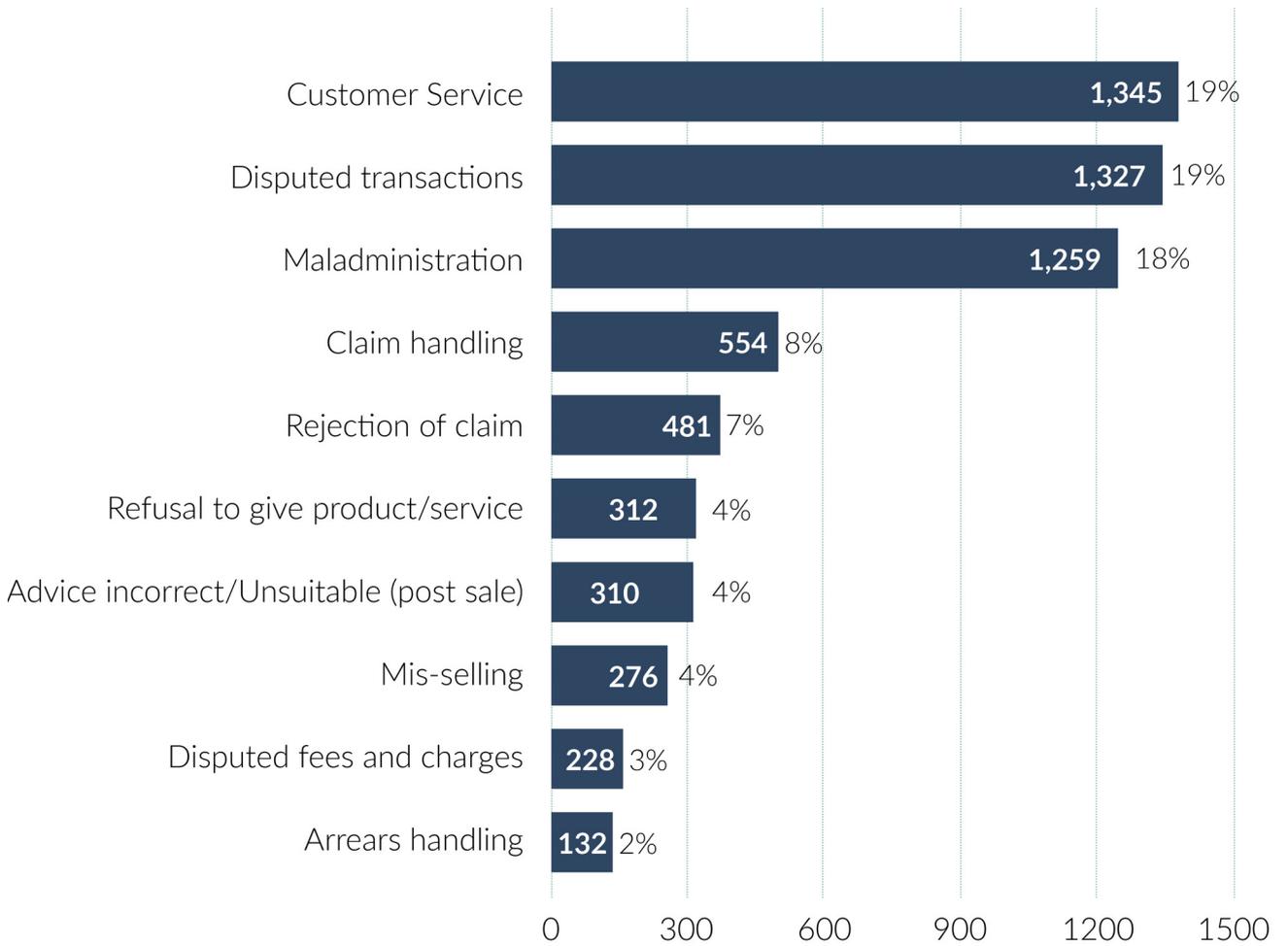
At year end, 17 complaints received had not yet been assigned to a sector. This happens when we are waiting for further information to enable us to correctly determine the sector.

Customer service was the conduct most complained of across all sectors in 2025, as it has been for the last three years, with 19% of complaints (1,345) including this conduct. Customer service complaints relate to complaints which include issues such as communications, complaint handling, account access issues and the failure to provide information.

Disputed transactions was the second most complained about conduct category (1,297 complaints), with a 28% increase in the number of complaints received which had this conduct assigned, in comparison to 2024 (1,015 complaints).

This was followed by the conduct maladministration which was assigned to 18% of all complaints received. Maladministration includes where a consumer's instructions are not processed or there are delays in processing their requests. It can include events such as calculating a No Claims Bonus incorrectly, or a failure to provide accurate information to the customer.

Fig. 5.2 Top 10 conducts complained of in 2025



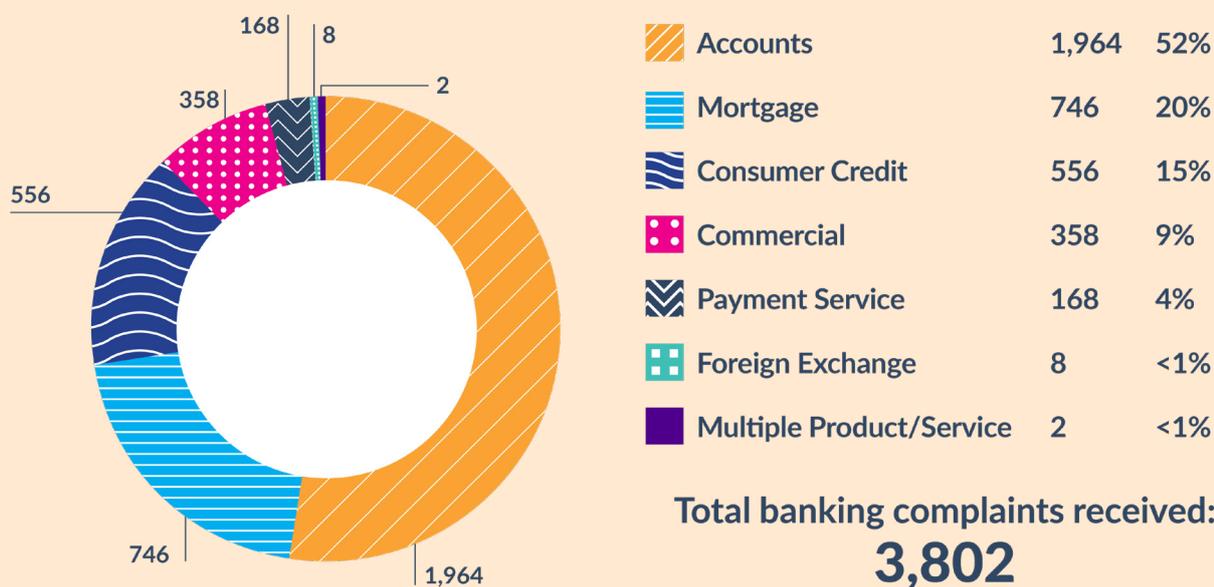
Total complaints received: **7,004**

Banking complaints 2025

The FSPO received 3,802 banking complaints in 2025, a 12% increase on the 3,404 classified as banking complaints in 2024.

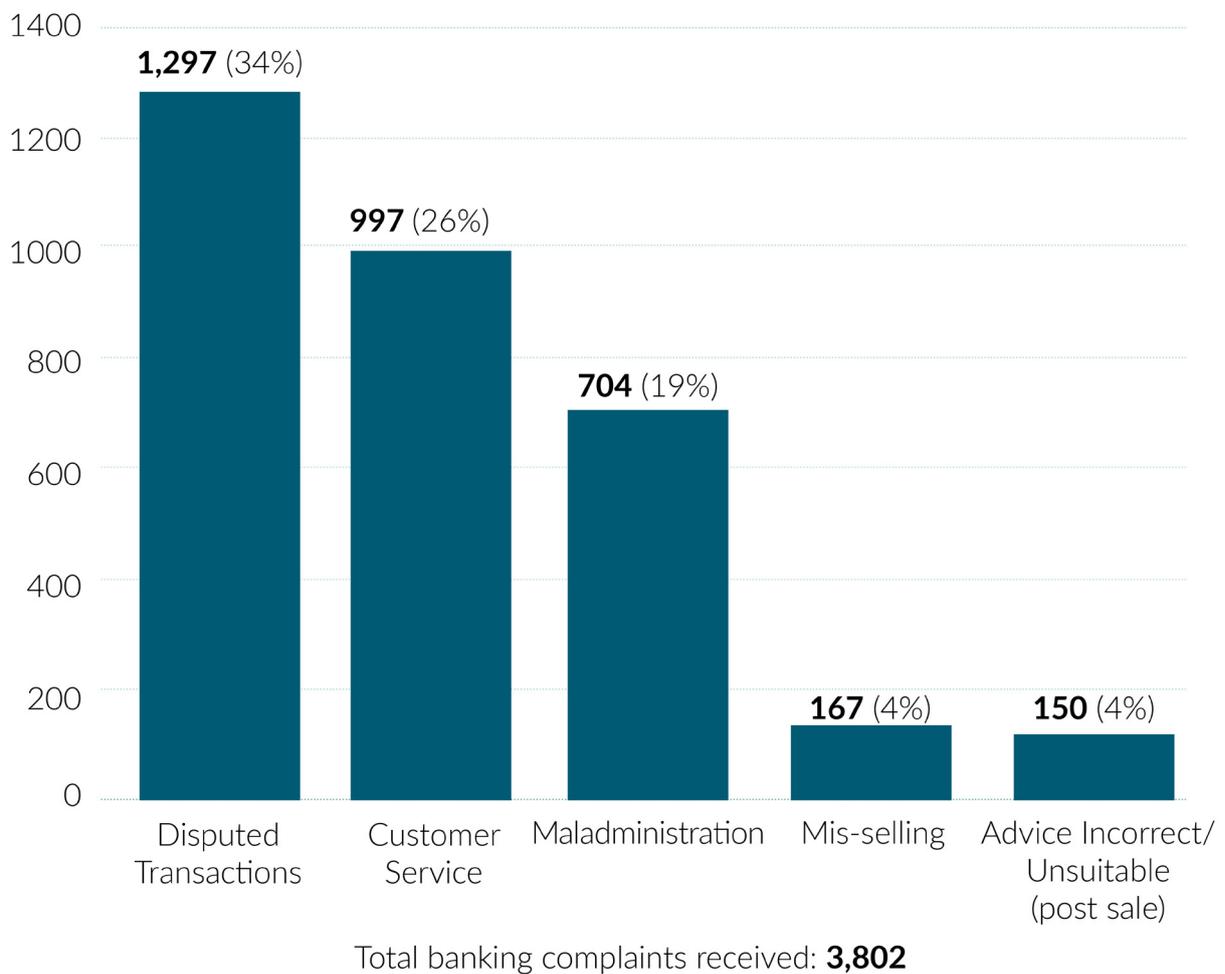
Banking complaints accounted for 54% of all complaints received, a decrease of one percentage point from 2024 when banking complaints accounted for 55% of all complaints received. The majority of banking complaints concerned bank accounts (1,964), followed by mortgages (746) and then consumer credit (556). These three products were also the three products most complained of in 2024.

Fig. 5.3 Banking complaints by product 2025



Disputed transactions replaced Customer Service as the conduct most complained of in 2025 in the banking sector, accounting for 34% of all banking complaints received. Disputed transactions include fraudulent transactions, failure to provide accurate account information or balances, failure to provide security measures, non-receipt of money, and unauthorised withdrawals. Complaints concerning customer service and maladministration were the second and third most common conducts respectively, featuring in complaints in the banking sector.

Fig. 5.4 Top 5 Banking conducts complained of 2025

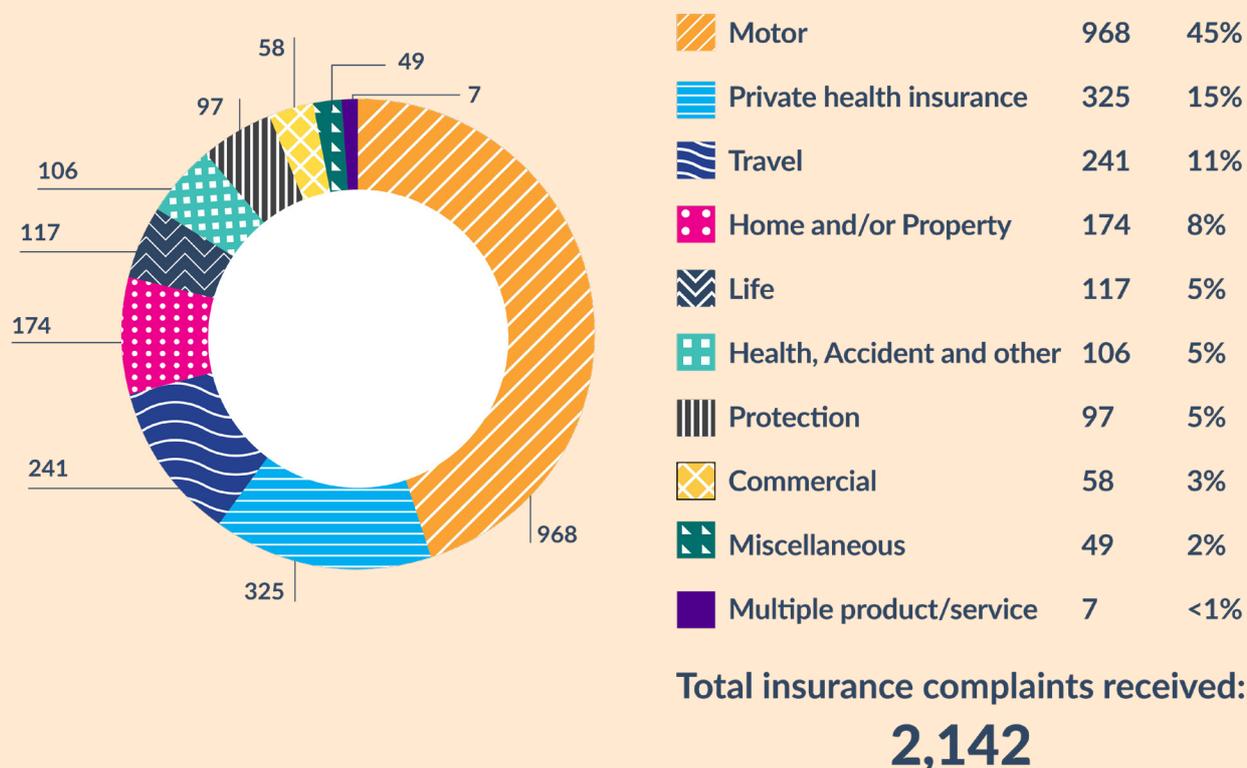


Insurance complaints 2025

The FSPO received 2,142 complaints related to insurance products in 2025. This represents an 18% increase from the 1,818 complaints classified as insurance complaints in 2024.

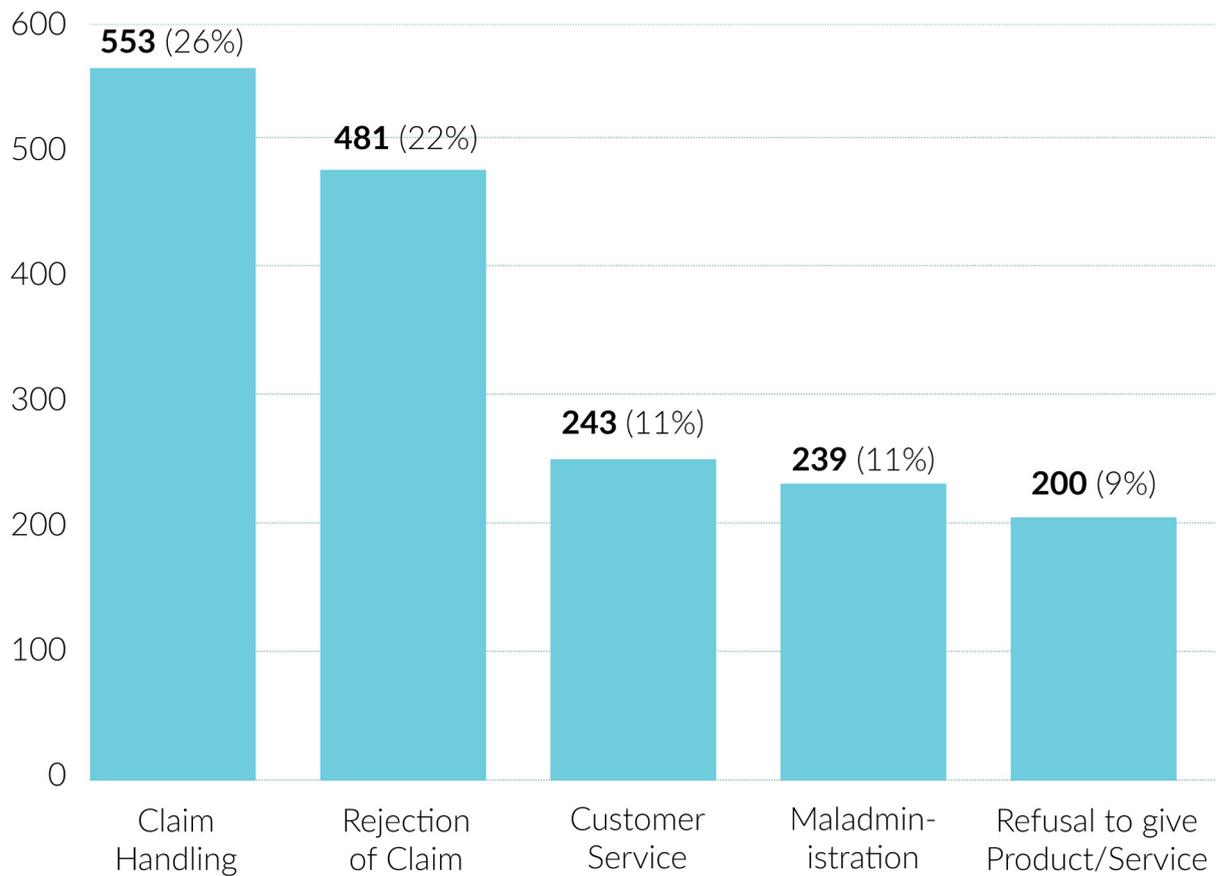
Insurance complaints account for 31% of all complaints received in 2025, an increase of 5 percentage points from 2024, when insurance complaints accounted for 26% of all complaints received. The largest number of insurance complaints received related to motor insurance (968 complaints), followed by private health insurance (325 complaints) and then travel insurance (241 complaints).

Fig. 5.5 Insurance complaints by product 2025



More than a quarter of insurance complaints received in 2025 concerned claim handling (553 complaints) followed by complaints concerning the rejection of a claim (481 complaints). Customer Service (243) and maladministration (239) and refusal to give a product / service (200) also featured in the top 5 conducts complained about in 2025, as they did in 2024.

Fig. 5.6 Top 5 Insurance conducts complained of 2025



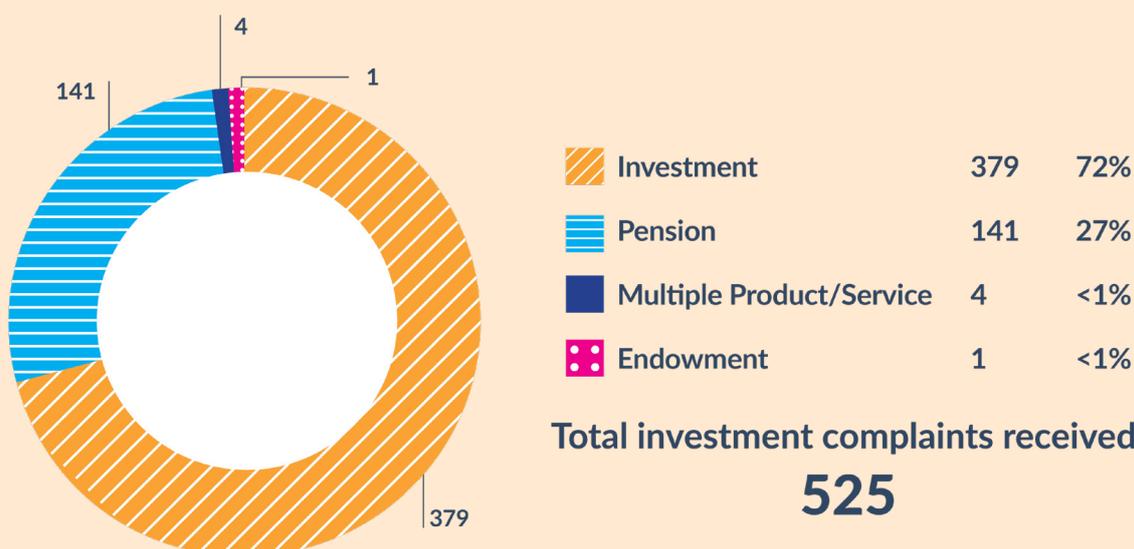
Total insurance complaints received: **2,142**

Investment complaints 2025

The FSPO received 525 investment related complaints in 2025, a 28% increase from the 411 classified as investment complaints in 2024, and a reversal of the positive downward trend observed in 2024.

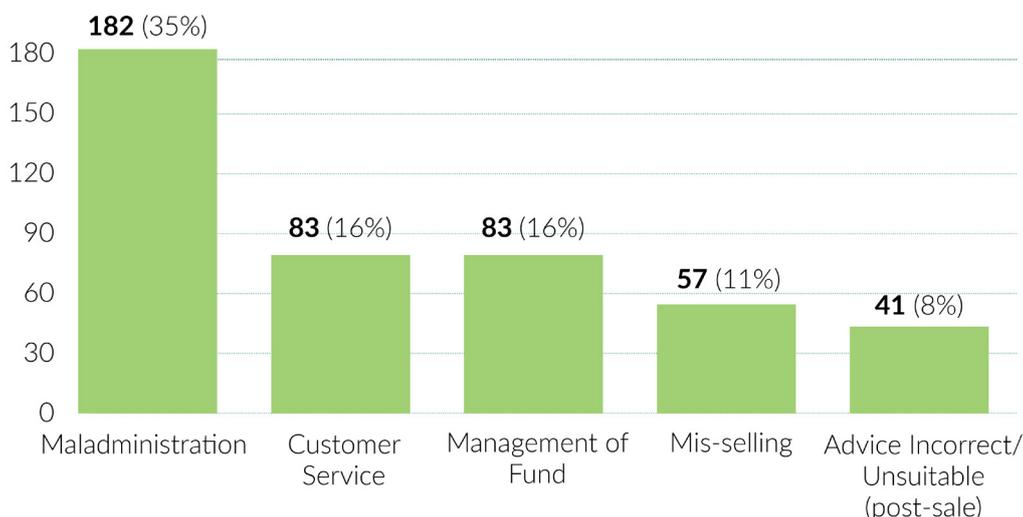
Investment complaints accounted for 7% of all complaints received in 2025, as they did in 2024. The investment category includes pension-related investment products, a category for multiple products, and endowments. Some products involve investments which are put in place to make provision for a person’s retirement such as AVCs (Additional Voluntary Contributions), but a product of that nature is not a “pension scheme” within the meaning of the FSPO’s governing legislation. As a result, these products fall within the investment products category.

Fig. 5.7 Investment complaints by product 2025



The conducts most complained of in the investment sector were maladministration (182 complaints; 35%) and customer service (83 complaints; 16%), followed by improper management of funds (83; 16%), and incorrect advice (41; 8%).

Fig. 5.8 Top 5 Investment conducts complained of 2025



Total investment complaints received: **525**

Pension complaints 2025

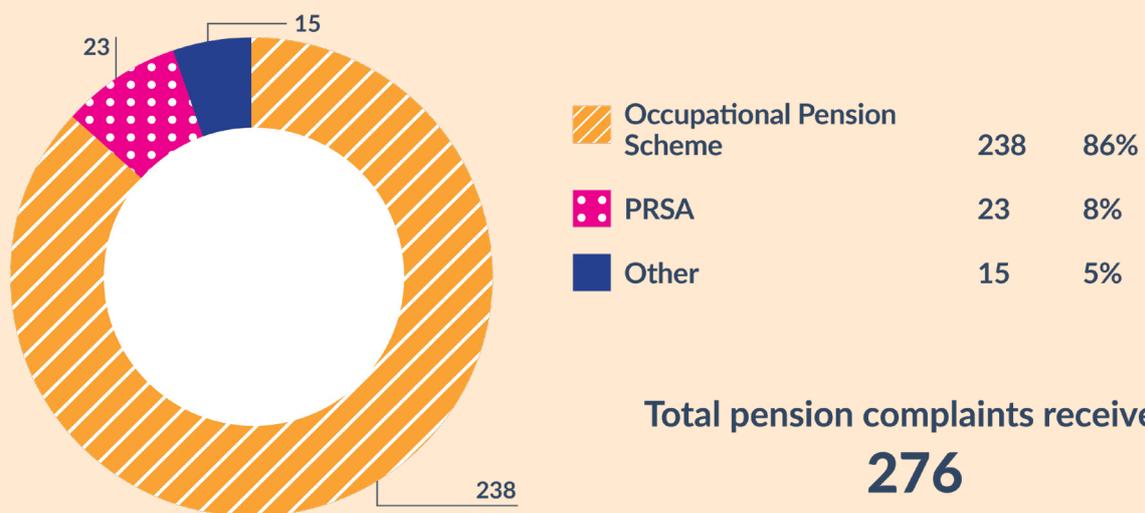
The FSPO received 276 pension scheme complaints in 2025 in comparison with 348 complaints in 2024, a decrease of 21%. This accounts for 4% of total complaints received.

The majority of complaints in this sector, related to occupational pension schemes (238 complaints; 86%). Occupational pension schemes are schemes set up by an employer to provide retirement and / or other benefits for employees. This includes both public sector and private sector occupational pension schemes.

PRSAs (Personal Retirement Savings Accounts) are pension savings accounts, normally paid for by personal contributions, although employers can pay contributions to these plans too. They accounted for 8% (23 complaints) of complaints in 2025.

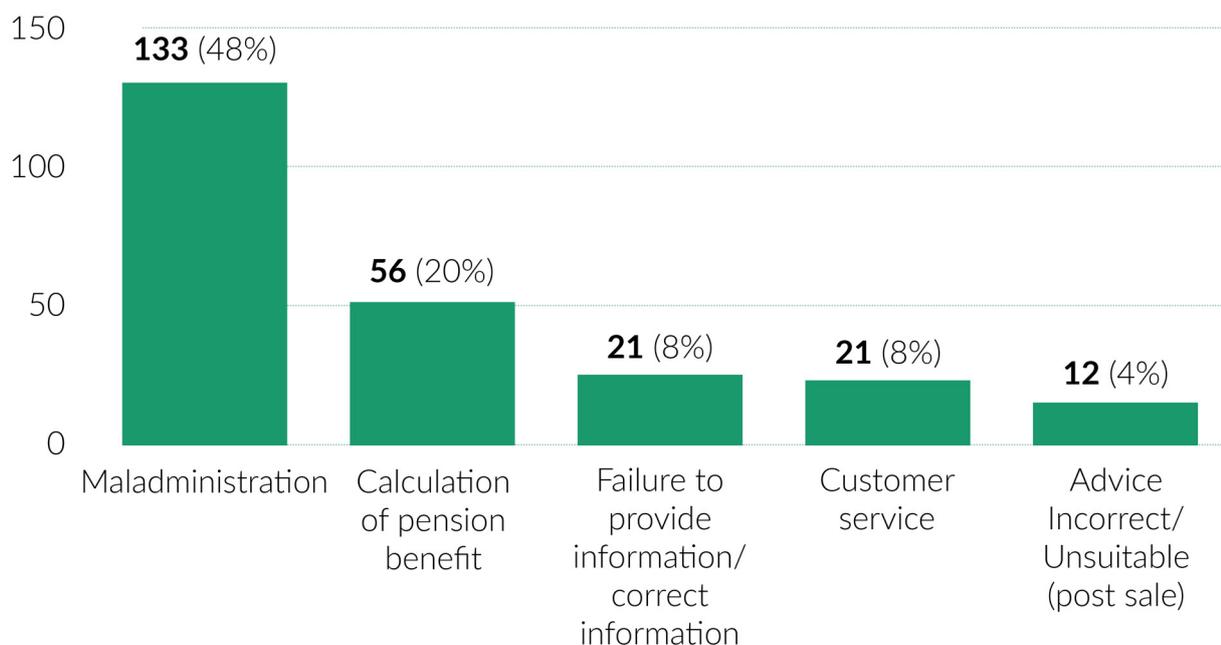
15 complaints were received concerning pensions where there was not enough information to categorise the type of pension it related to.

Fig. 5.9 Pension complaints by product 2025



The conducts most complained of in relation to pensions were maladministration (133; 48% complaints) and calculation of pension benefit (56 complaints; 20%), followed by failure to provide information / correct information (21 complaints; 8%), customer service (21 complaints; 8%) and the provision of incorrect or unsuitable advice (12 complaints; 4%).

Fig. 5.10 Top 5 Pension conducts complained of 2025



Total pension complaints received: **276**

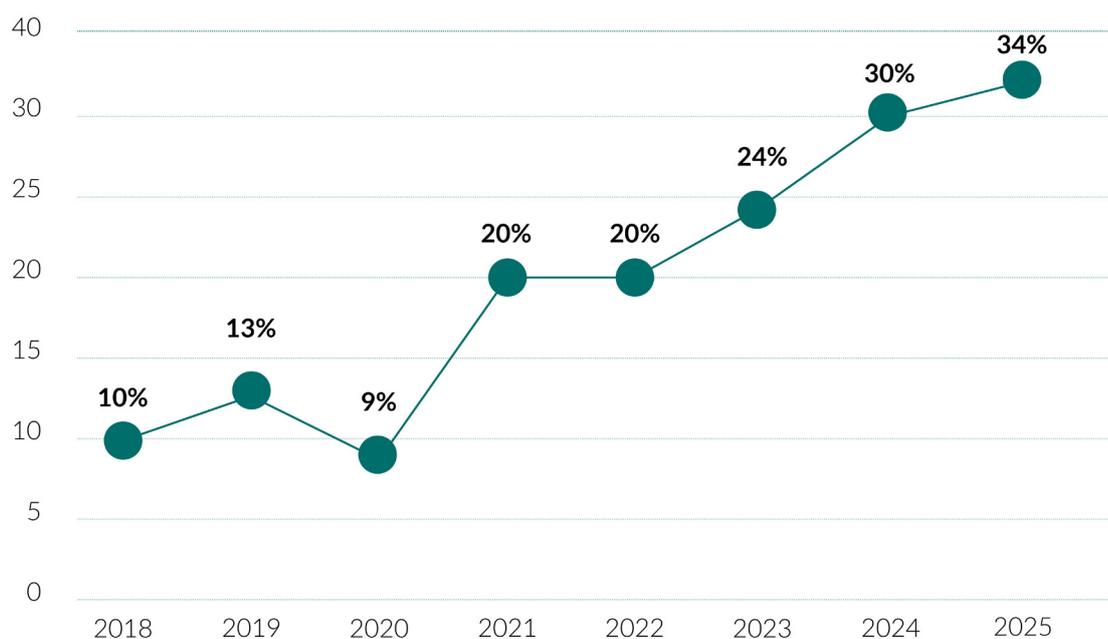
Disputed transactions

The FSPO continues to receive increasing numbers of complaints relating to disputed transactions, with the number of such complaints now accounting for 34% of all banking complaints received. In 2025, this amounted to 1,297 disputed transaction complaints received by the FSPO, a 28% increase on the number of disputed transactions received in 2024 (1,015 complaints received in 2024).

Disputed transactions include fraudulent transactions, failure to provide accurate account information or balances, failure to provide security measures, non-receipt of money, and unauthorised withdrawals.

It is important to note that the FSPO cannot investigate instances of fraud, as that is a matter for An Garda Síochána. However, the FSPO can investigate a complaint which relates to service failings of the provider in dealing with a customer who suspects fraud on their account, and any complaint about disputed transactions.

Fig. 5.11 Disputed transactions as a percentage of all banking complaints received 2018-2025



We also received 29 investment complaints relating to disputed transactions which accounted for 6% of all investment complaints received. There was one additional complaint with no sector assigned which had this conduct. It was closed as the complainant did not provide enough information to proceed.

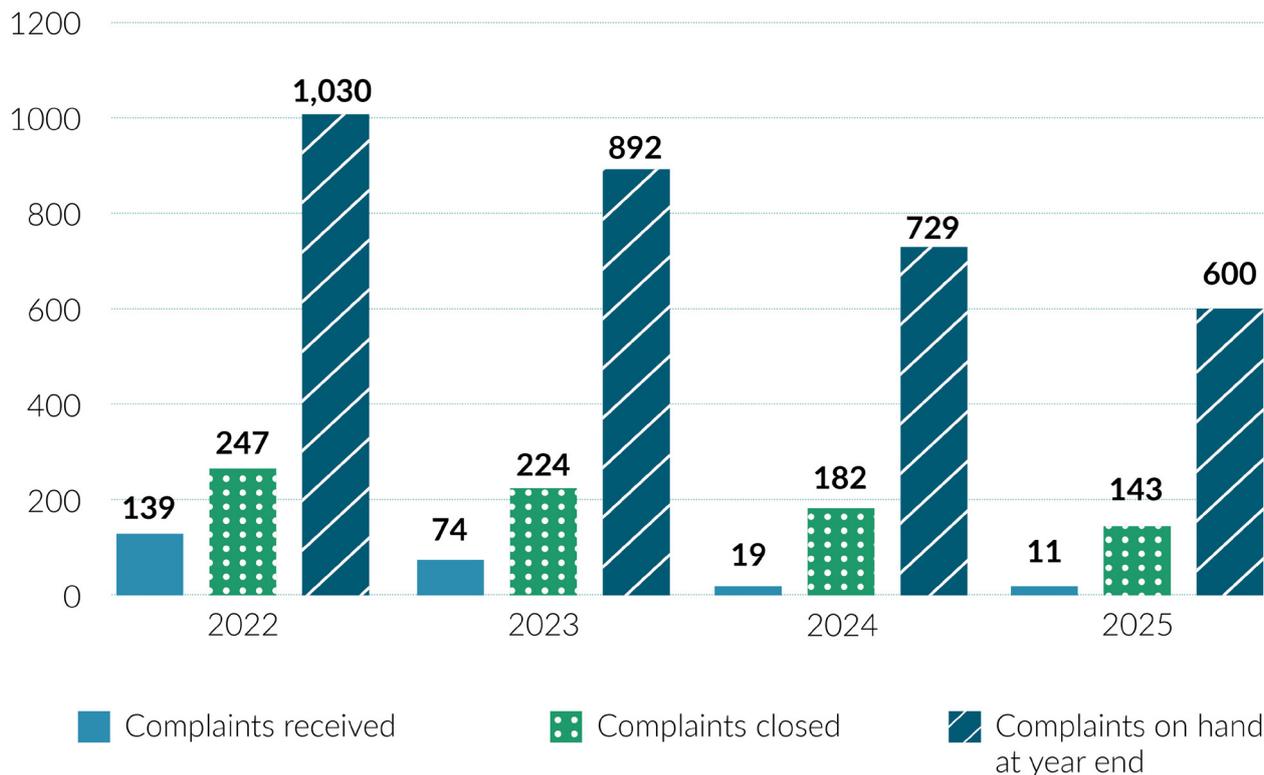
In total, disputed transactions accounted for 19% of all complaints across all sectors received by the FSPO in 2025.

The case studies in this Overview include examples of complaints relating to disputed transactions. The examples include [Seán](#), who complained that he lost over €2,000 to a fraudster in a bank impersonation scam and [Marte](#), an elderly lady, who was convinced to provide her bank details to a fraudster who pretended to be her internet service provider, and lost €7,000.

Tracker mortgage complaints 2025

The FSPO received 11 tracker mortgage related complaints in 2025. As can be seen from figure 5.12, the number of tracker mortgage complaints received each year continues to decline. At the end of 2025, we had closed 143 tracker mortgage complaints and had 600 on hand.

Fig. 5.12 Tracker mortgage interest rate related complaints 2023-2025



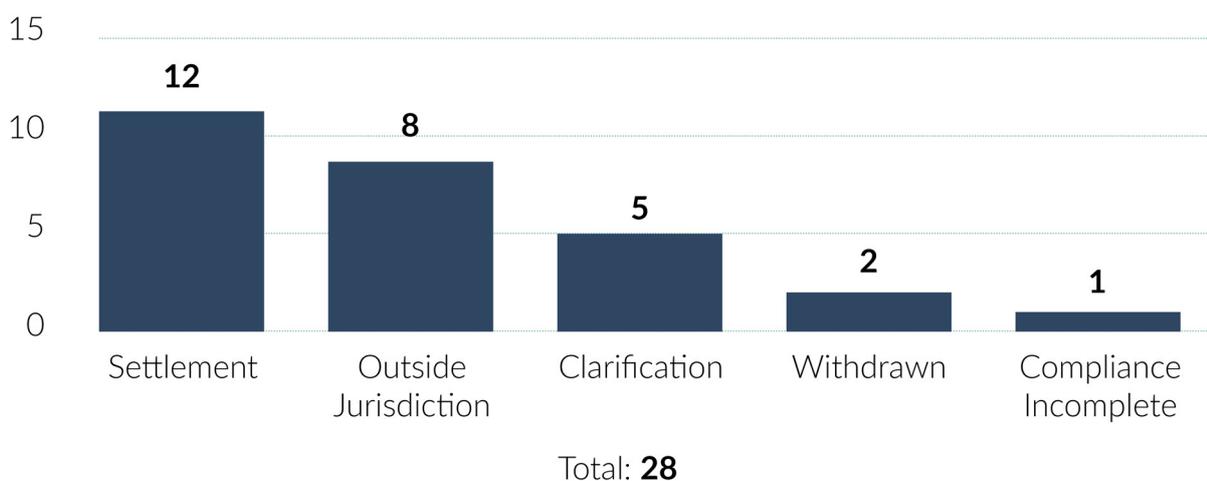
The Ombudsman issued 115 tracker mortgage interest rate related legally binding decisions in 2025. Of these, 111 complaints were not upheld. Four decisions were partially upheld, with a total value of €18,500 directed to be paid to the complainants.

Fig. 5.13 Tracker mortgage interest rate decisions issued in 2025

Decision outcomes	Number of decisions	Overall value of directions issued in tracker decisions
Upheld	0	0
Substantially upheld	0	0
Partially upheld	4	€18,500
Not upheld based on the merits of the complaint	87	0
Not upheld due to reasonable offer made and available to the complainant	24	€862,754
Total	115	€881,254

An additional 28 tracker mortgage complaints were closed for a variety of reasons, without a legally binding decision being issued. In 12 complaints a settlement agreement between the complainant and the provider allowed the complaint to close. In 8 complaints, the FSPO determined the complaints were outside its jurisdiction. In 5 complaints, a clarification was issued, allowing the complaint to close. 2 complaints were withdrawn and 1 complaint was closed where information had not been provided by the complainant so the complaint could not progress.

Fig. 5.14 Tracker mortgage complaints closed without a legally binding decision in 2025



Since 2018, the FSPO has issued 769 legally binding decisions concerning tracker mortgages. Of these, 71 were upheld, substantially upheld or partially upheld, with the proportion being upheld to some extent, reducing over time. The cumulative impact of the broad application by providers across all of their customers, of upheld FSPO decisions since 2018, has positively impacted the market and consumers. It is to be expected that any new complaints that arise with providers following this will have the benefit of the outcomes of these decisions and lead to a reduction in the number of tracker mortgage related complaints referred to the FSPO.

It is evident from the outcomes of the tracker mortgage decisions issued in 2025, that we have received a considerable number of complaints from people whose complaint about a tracker mortgage rate is not upheld, due to many people remaining of the belief that they are entitled to a tracker mortgage interest rate, either from the time when they took out the mortgage loan or from a date during the life of the mortgage loan, even though they have no contractual or other entitlement to such a rate.

The following case studies of certain decisions issued by the FSPO in 2025, offer an insight into some of the arguments raised in tracker mortgage complaints made to the FSPO.

The details below include links to the individual decisions where they have been published on the FSPO website. Each decision addresses the complaint made in its individual circumstances, as a result of which the complaints below were not upheld.



Tracker mortgage related case studies

Tracker mortgages: Case study 1

Bank denies request from customer to retain tracker rate for interest-only repayment period

Tom took out a mortgage with his bank on a tracker interest rate of ECB + 0.90% in 2006. The mortgage operated on an interest-only basis for the first 3 years.

Tom requested to extend the interest-only repayment period for a further 2 years in 2009 and the bank accepted this request.

In 2011, the bank informed Tom that the interest-only repayment period was coming to an end. Tom submitted a request to the bank to remain on interest-only repayments. The bank sent a letter to Tom in response, outlining his options.

The bank offered Tom an interest-only repayment period for another 12 months on a new variable interest rate, which would apply for the remainder of the term of the loan. Tom also had the option to remain on a tracker interest rate and begin repayment of both the principal amount and the interest on the loan.

Tom wanted to retain his tracker interest rate, so he decided not to extend the interest-only repayment period, and he began making principal and interest repayments on the loan. However, Tom could not make the required principal and interest repayments and arrears began to build up on the loan.

Tom made a complaint to the FSPO stating that the bank had attempted to wrongfully remove the tracker interest rate from his mortgage when he asked for a further interest-only repayment period.

The Ombudsman considered the terms and conditions of the mortgage agreement and noted the letter of approval for the loan stated that the bank would accept interest-only payments for the first 3 years of the loan, or any other length of time it might decide. It also stated the bank had the right to carry out a review of the interest-only payment plan at any time during the loan, including during the first 3 years of the mortgage. As a result, there was no obligation on the bank to extend the interest-only repayment period, or to continue it past the first 3 years.

When Tom asked for a further interest-only repayment period in 2011, it was a matter for Tom to decide whether to accept any new arrangement proposed by the bank. The Ombudsman clarified in his decision that the FSPO will not interfere with a bank's commercial discretion in relation to renegotiating terms of a mortgage loan agreement, unless the conduct complained of is unreasonable, unjust, oppressive, improperly discriminatory in its application to a complainant, or otherwise provides grounds for upholding a complaint under Section 60 (2) of the Financial Services and Pensions Ombudsman Act 2017.

Tracker mortgages: Case study 1 continued

Having reviewed the evidence and the submissions made by Tom and the bank, the Ombudsman determined that the evidence did not support Tom's position that the bank acted in a manner that was unreasonable, unjust, oppressive, or improperly discriminatory when offering Tom the option to apply an interest-only repayment period to his mortgage loan account in August 2011. The bank was within its rights to use its commercial discretion when Tom sought to re-negotiate the terms of the original mortgage loan agreement. Tom chose not to accept the bank's offer of an interest-only repayment period based on a variable interest rate; therefore, the mortgage loan remained on a tracker interest rate and Tom was required to make principal and interest repayments in accordance with the terms and conditions of the original mortgage loan agreement.

The complaint was not upheld.

[\[Decision ref: 2025-0045\]](#)

Tracker mortgages: Case study 2

Customers dispute which interest rate should apply to their mortgage

Pauline and Gerard took out a mortgage with their bank on a fixed interest rate. The bank offered Pauline and Gerard a range of fixed, variable and tracker interest rates when the initial fixed interest rate period ended. Pauline and Gerard decided to split their loan by applying a tracker interest rate to a portion of their loan and a 3-year fixed interest rate to the other portion. To facilitate this request, the bank set up two different mortgage loan accounts.

Pauline and Gerard complained that they believed that the fixed interest rate portion of their loan would switch to a tracker interest rate at the end of the 3-year fixed interest rate period. However, when the fixed interest rate period ended, the bank only offered Pauline and Gerard a range of fixed and variable interest rate options. Pauline and Gerard did not select an interest rate. The portion of their loan that operated on a fixed interest rate converted to a variable interest rate and the other portion remained on a tracker interest rate.

Pauline and Gerard made a complaint to the FSPO stating that the bank incorrectly failed to apply a tracker interest rate to the mortgage loan account when the fixed interest rate period ended. Pauline and Gerard stated that they intended a tracker interest rate to apply to the entirety of the mortgage loan, and even though a portion of the loan operated on a fixed interest rate for 3 years, they had an expectation that a tracker interest rate would apply when the fixed rate period ended.

The Ombudsman considered the terms and conditions of the mortgage agreement. The Ombudsman noted that when the fixed interest rate period expired on the relevant portion of the loan, Pauline and Gerard were only entitled to convert that portion of the mortgage to a variable interest rate unless the bank chose to offer them a further fixed interest rate, and a fixed interest rate was selected by them. The Ombudsman was satisfied that the bank offered Pauline and Gerard a range of fixed interest rate

Tracker mortgages: Case study 2 continued

options together with a variable interest rate when the 3-year fixed interest rate period ended, in line with the terms and conditions of the mortgage agreement.

The Ombudsman noted in his decision that the two portions of the loan operated under different mortgage loan accounts on different interest rates and were separate from one another.

Having reviewed the evidence and the submissions made by both parties, the Ombudsman determined that the evidence did not support Pauline and Gerard's position that the bank incorrectly failed to apply a tracker interest rate to the fixed portion of the loan when the fixed interest rate period expired. The fact that a tracker interest rate was offered and agreed for one portion of the loan, did not oblige the bank to offer Pauline and Gerard a tracker interest rate on the fixed rate portion of the loan at the end of the fixed rate period.

The Ombudsman did not uphold the complaint.

[Decision ref: [2025-0128](#)]

Tracker mortgages: Case study 3

Customer disputes the redress and compensation offered by his bank

Ellion took out a mortgage with a bank on a 3-year fixed interest rate of 4.75% in December 2006. The terms and conditions of the mortgage agreement outlined that at the end of the fixed rate period Ellion could choose a further fixed interest rate, or convert to the variable interest rate, or the prevailing tracker interest rate.

In December 2009, the bank informed Ellion that the fixed rate period was coming to an end. The bank offered Ellion various interest rates for him to choose from, none of which were a tracker interest rate. If Ellion decided not to select an interest rate from the options made available to him, then the loan would convert to a standard variable interest rate on expiry of the fixed rate period. Ellion did not respond to the bank, and a standard variable interest rate of 2.25% was applied to his mortgage in January 2010.

Ellion made a complaint to the FSPO on the basis that he should have been given the option of a tracker interest rate when the 3-year fixed rate period expired in 2010.

The bank withdrew tracker interest rates from the market between 2008 and 2013 and because of this, the bank stated that Ellion did not have the option of choosing the then prevailing tracker interest rate when the fixed rate period expired in 2010. The bank informed Ellion that it withdrew tracker interest rates because this rate type would have been "prohibitively expensive" for customers. It submitted that any prevailing tracker interest rate in 2010 would have been much more expensive than the variable or fixed rates that were available at that time. The bank however recognised that Ellion may have had an expectation that a tracker interest rate option would be made available to him when the fixed interest rate period expired in 2010. The bank

Tracker mortgages: Case study 3 continued

also accepted that Ellion's mortgage agreement specified that the prevailing tracker interest rate should have been made available to Ellion in 2010.

In 2018, the bank wrote to Ellion and paid him compensation of €1,615 in recognition of its failure. The bank also offered Ellion a tracker interest rate of ECB + 3.32%, which was the bank's prevailing tracker interest rate at the time. This tracker interest rate comprised the ECB base rate as set by the European Central Bank, which was 0% plus a percentage margin of 3.32%, which was set by the bank for residential mortgages. The Ombudsman issued a decision against the same bank with respect to a separate complaint involving the same bank that dealt with some similar issues to Ellion's complaint. After that decision issued, the bank wrote to Ellion and offered to pay a further €45,000 in compensation. By this time, Ellion had closed his mortgage account with the bank, so the bank issued him a cheque.

Ellion was not happy with the additional compensation payment, so he decided to continue with his complaint to the FSPO. Ellion also believed that he should have been given the option to switch to a much lower tracker interest rate than the tracker interest rate of ECB + 3.32% which was offered to him by the bank. Ellion was of the understanding that other customers who had an entitlement to a tracker interest rate, following a fixed rate period, were able to avail of a tracker rate of ECB + 1.00%. The Ombudsman considered the terms and conditions of the mortgage agreement and noted that Ellion was entitled to be offered the option of a "prevailing" tracker interest rate at the end of a fixed interest rate period. However, the evidence showed that a tracker interest rate at the "then prevailing rate" was not set by the bank at the time the first fixed interest rate period expired in 2010.

The Ombudsman noted that while other customers of the bank were availing of tracker interest rates of ECB + 1.00% in 2010, those interest rates were set, offered and agreed before 2010 and were not being offered as the "prevailing" rates appropriate to Ellion's loan.

The Ombudsman observed that if the bank had set a prevailing tracker rate, it would have had commercial discretion with regard to the rate set. The Ombudsman did not consider it fair and reasonable to direct the bank to apply a specific tracker interest rate where he could not determine what the prevailing tracker rate would have been in 2010, noting that it would have been a matter within the commercial discretion of the bank, if Ellion would have chosen that tracker rate.

The Ombudsman noted that Ellion had been offered total compensation of €46,615. The Ombudsman determined that the evidence did not support Ellion's complaint that the bank had not offered him adequate redress and compensation for its failure on his mortgage.

The Ombudsman did not uphold the complaint.

[Decision ref: [2025-0183](#)]

Tracker mortgages: Case study 4

Couple complains that their bank did not advise them correctly about interest rates

Trevor and Diane took out a mortgage with their bank on a fixed interest rate.

The terms and conditions of the mortgage agreement stated that if Trevor and Diane did not select an alternative interest rate at the end of the 2-year fixed interest rate period, a tracker interest rate would apply.

The bank offered Trevor and Diane a range of tracker, fixed and variable interest rates when the 2-year fixed interest rate period ended.

Trevor and Diane claimed that when they contacted the bank to discuss their interest rate options, they were told by the bank that a variable interest rate was the best option for them. The bank submitted that its staff are trained to provide information only and the decision on which interest rate to select is for each individual customer to make.

Trevor and Diane selected a variable interest rate. The interest rates that were offered to Trevor and Diane decreased after the bank issued a rate options letter to them, so it applied a lower variable interest rate to their mortgage.

Trevor and Diane made a complaint to the FSPO stating that the bank should have told them that the interest rates, including tracker interest rates, had dropped, before they opted for a variable interest rate. Trevor and Diane were also of the view that the bank should have informed them that if they chose a variable interest rate, they would not be offered a tracker interest rate in the future.

The Ombudsman considered the terms and conditions of the mortgage agreement and the interactions between the parties. The Ombudsman noted that the bank had informed Trevor and Diane of the availability of a tracker interest rate when the fixed interest rate period ended. It also informed them that if it did not receive a written instruction from them opting for an alternative interest rate, the interest rate on their mortgage would default to a tracker interest rate. The Ombudsman was satisfied that the bank had provided Trevor and Diane with all the necessary information to make a fully informed decision as to which interest rate to select.

The Ombudsman clarified in his decision that the bank was under no obligation to offer Trevor and Diane advice as to which interest rate option to select when the fixed interest rate period ended and if they had any hesitation as to which interest rate to select, it was open to them to obtain independent advice.

Having reviewed the evidence and the submissions made by the couple and the bank, the Ombudsman determined that the evidence did not support Trevor and Diane's position that the bank had failed to warn them of the implications of choosing a variable interest rate instead of a tracker interest rate when the fixed interest rate period ended. The decision as to which interest rate to select rested with Trevor and Diane and by selecting a variable interest rate, they agreed that such a rate would apply for the remainder of the term of the loan unless they requested an alternative rate in the future, and the bank agreed to their request.

The Ombudsman did not uphold the complaint.

[Decision ref: [2025-0018](#)]

Tracker mortgages: Case study 5

Couple complains that bank did not inform them of tracker interest rates for their mortgage

John and Ciara took out a mortgage with their bank which started on a 1-year fixed interest rate of 3.54%. When the fixed interest rate period ended in 2004, John and Ciara opted to apply a further 1-year fixed interest rate of 3.5% to their mortgage. When the second fixed interest rate period ended in 2005, John and Ciara selected a variable interest rate of 3.55%.

The couple contacted the bank in 2006 to enquire about switching from a variable interest rate to a fixed interest rate. The bank issued a letter to John and Ciara informing them of the various fixed interest rate options available to them. John and Ciara chose to apply a 10-year fixed interest rate of 5.25% to their mortgage account in 2006.

John and Ciara made a complaint to the FSPO stating that they should have been offered, or at the very least informed, about the bank's tracker interest rate options when their fixed interest rate periods ended each time in 2004, 2005 and 2006.

The Ombudsman considered the terms and conditions of the mortgage agreement and the communications between the parties. The terms and conditions of the mortgage agreement stated that at the end of each fixed rate period, John and Ciara would have the option to switch to a "variable rate loan agreement". The Ombudsman clarified in his decision that even though tracker interest rates were available from the bank when John and Ciara chose to apply fixed interest rates to their mortgage loan in 2004, 2005 and 2006, the bank was not obliged to offer a tracker interest rate to John and Ciara or advise them about its tracker mortgage products.

The Ombudsman determined that the bank was only obliged to offer John and Ciara a variable interest rate at the end of the fixed interest rate periods in 2004 and 2005, unless the bank chose to offer them a further fixed interest rate. The Ombudsman further determined that the loan documentation contained no contractual right to a tracker interest rate at any stage during the term of the loan.

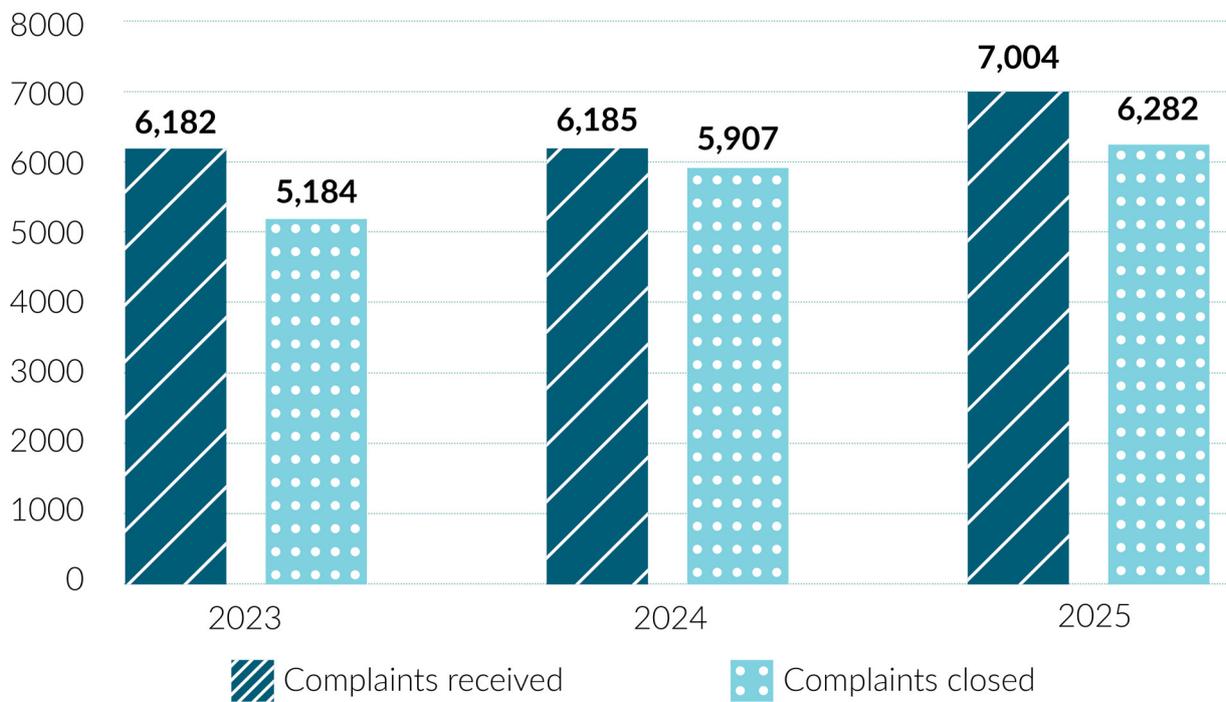
The Ombudsman did not uphold the complaint.

[Decision ref: [2025-0160](#)]

6 How we managed complaints in 2025

In 2025, the FSPO received 7,004 complaints; the highest level of complaints received since this Office was established. We closed 6% more complaints during 2025 (6,282 complaints) than in 2024 (5,907 complaints closed). The number of complaints closed in 2025 was 35% higher than in 2022 (4,647 complaints closed). We continue with our commitment to close more complaints each year.

Fig. 6.1 Complaints received and closed 2023-2025

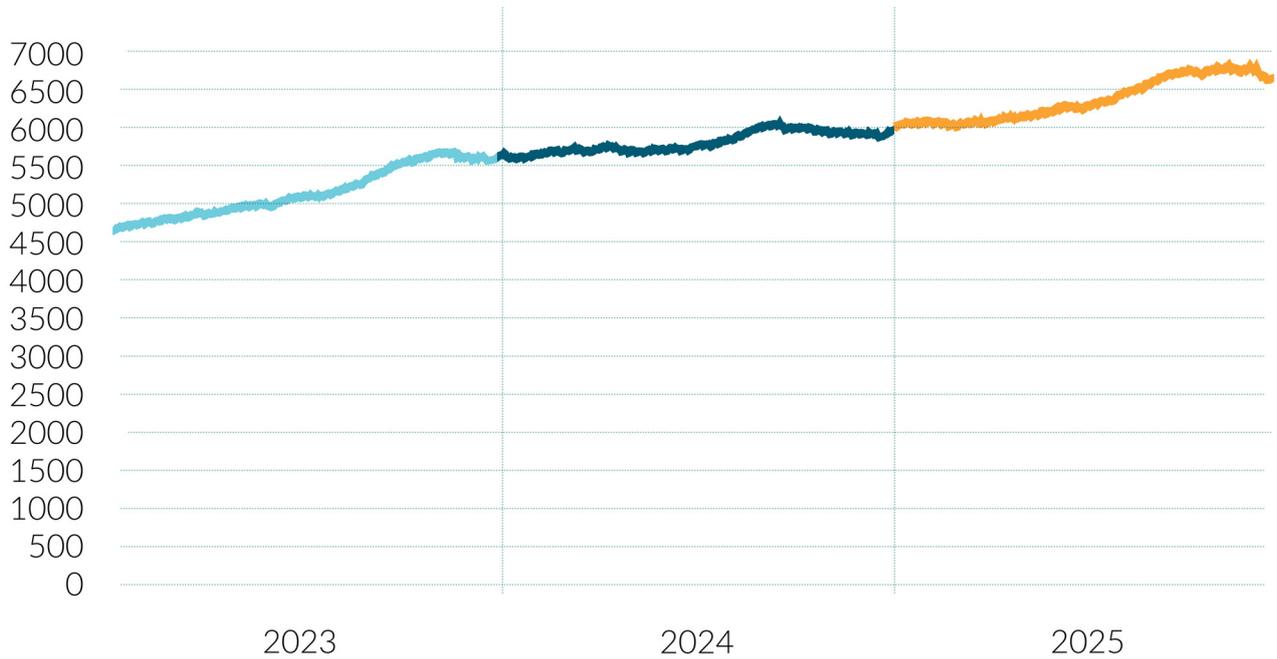


Closed complaints may be reopened due to new information being received at any point in the year, so the number of complaints on hand (Fig 6.2) shows the volume of complaints over the time period.

The additional resources recruited over 2024 as a result of the approval of the FSPO’s Workforce Plan in December 2023, have assisted us in continuing to improve on the number of complaints resolved, despite an increasing volume of complaints received. It has also aided us in supporting our strategic ambition to optimise our systems and processes so that we may provide an accessible, inclusive, easy-to-use service to resolve complaints and reduce waiting times.

At the end of 2025, the FSPO had 6,704 complaints on hand. Complaints on hand are the number of active complaints on any given day.

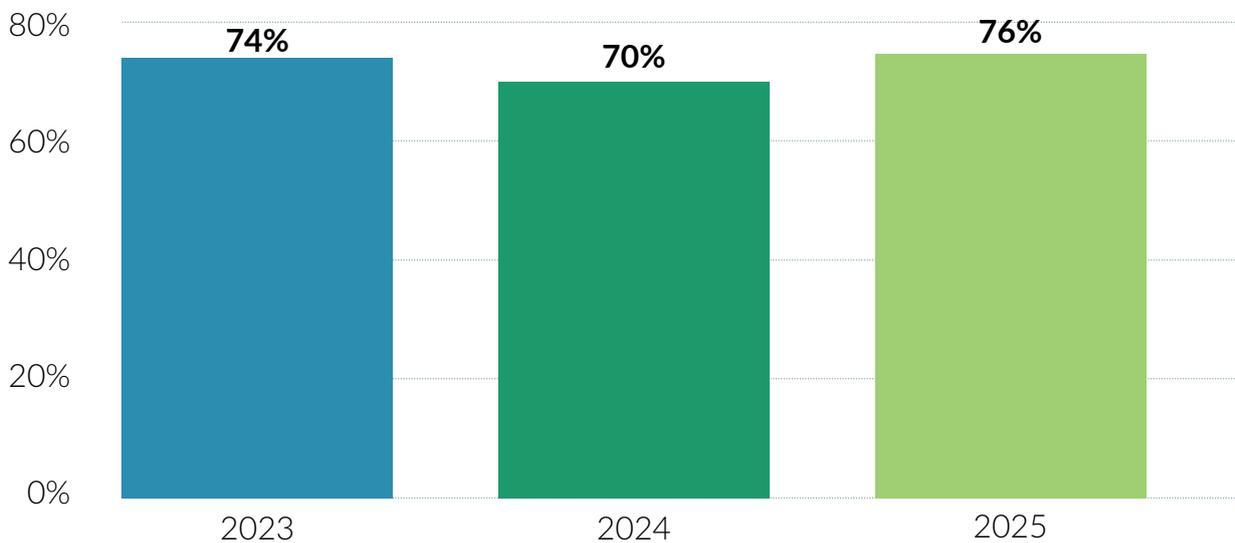
Fig. 6.2 Complaints on hand by date 2023-2025



In some cases, complainants withdraw their complaints from our processes. 364 complaints were withdrawn at various points in our processes in 2025. The reason for withdrawal of a complaint can vary depending on the stage at which the complaint is withdrawn. Complainants may decide to withdraw their complaint at any point during the FSPO process. The decision to withdraw can be taken for many reasons including due to a change in life circumstances. The FSPO process is a voluntary one for complainants and the FSPO is always willing to take such matters into consideration and may offer to put the complaint on hold for a time instead, if appropriate.

The proportion of complaints received through the FSPO’s online complaint form in 2025, rose to 76% from 70% in 2024.

Fig. 6.3 Percentage of complaints received online 2023-2025



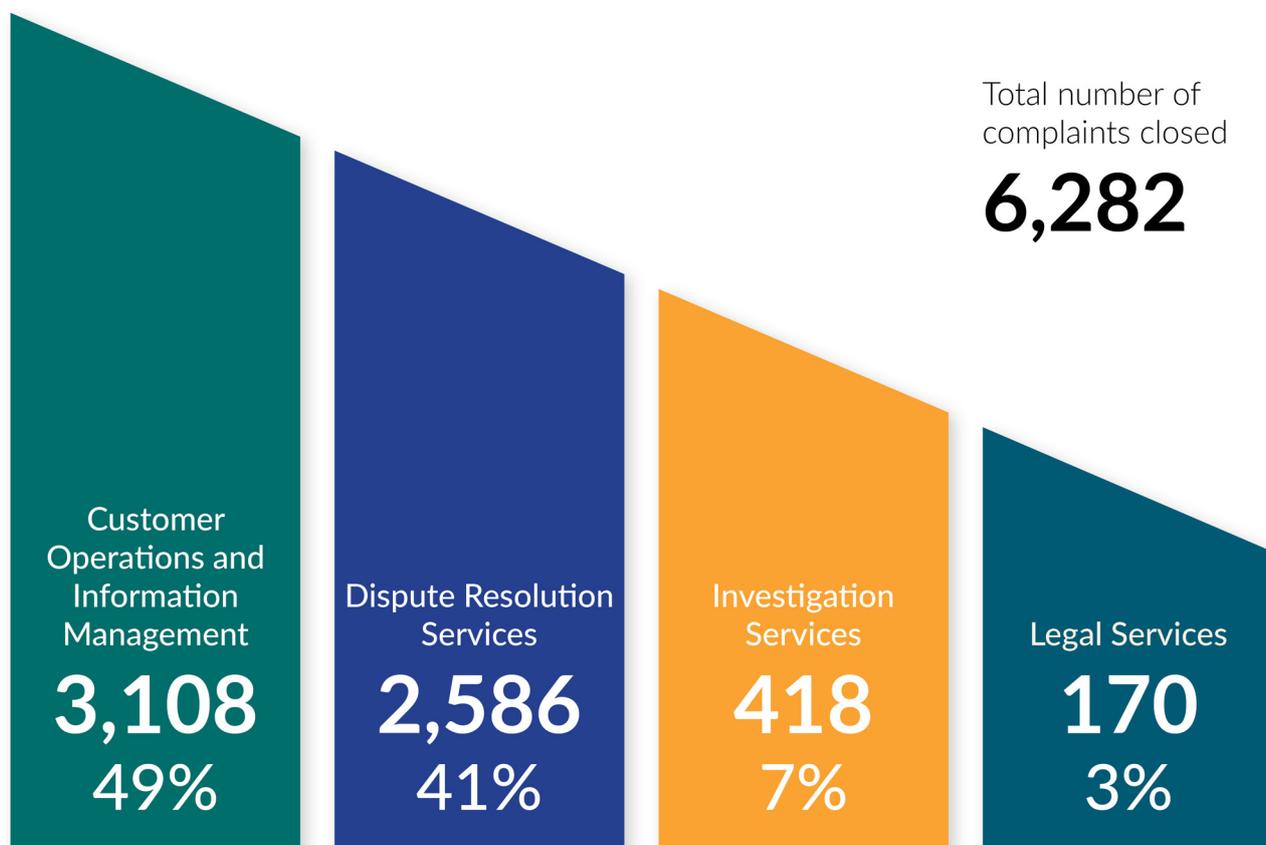
The FSPO resolves most complaints in its early-stage processes and through mediation in its Dispute Resolution Services. We encourage engagement and settlements at the earliest stage. We work to address complaints as early as possible through informal means and the success that we have in achieving this leads to a reduction in the number of complaints requiring a more formal investigation. The FSPO considers it to be a positive development when providers offer consumers appropriate compensation or resolution at an early stage, without the requirement for a legally binding decision.

Fig. 6.4 shows the significant success achieved by this Office in resolving complaints in its early-stage, informal processes over the course of 2025 (Customer Operations and Information Management and Dispute Resolution Services).

Complaints move into our formal process in Investigation Services if early-stage resolution is unsuccessful.

Where there is a query about whether a complaint falls within the jurisdiction of the FSPO, the matter will be assessed and where appropriate, a jurisdictional position will be drafted and issued to the complainant so that they may understand what aspects of their complaint, if any, can or cannot be progressed. Where necessary, the complaint will receive a full legal review to determine jurisdiction.

Fig. 6.4 How we managed complaints in 2025



Customer Operations and Information Management

3,108

complaints closed

When a complaint is received, the Registry and Assessment team reviews and assesses it. This initial assessment provides an opportunity for the FSPO to determine if the complainant has provided all the necessary information to progress the complaint and to ensure the provider has been given the opportunity to resolve the complaint first. In many cases, the preliminary work, which may include referring the complaint to the provider to investigate, or requesting the provider to issue its outcome letter, can result in a satisfactory resolution to the complaint.

During this process, the complaint is also assessed to confirm that it falls within the statutory jurisdiction of the FSPO. Not all complaints are eligible for investigation by the FSPO and so an assessment of the complaint's eligibility takes place at the earliest possible stage.

This may include determining whether the conduct complained of falls within the statutory time limits, checking that consent has been provided by each of the account or policy owners, or we may need to check if a financial service provider is regulated or that the law governing the contract between the parties is for this jurisdiction and not subject to foreign law.

This early assessment service has enabled the FSPO to use its resources in the most efficient manner. More importantly, this service has enabled the FSPO to provide an improved customer experience, ensuring the complainant is informed early in the process if their complaint falls outside the FSPO's remit.

In some circumstances, the Customer Operations and Information Management (COIM) team may need to refer a complaint to our Legal Services team for a detailed legal review. Once the COIM team has completed its assessment, most complaints are either referred to Dispute Resolution Services for mediation. Where the complaint cannot progress any further, it will be closed.

Fig. 6.5 COIM complaint closure reasons 2025

Compliance Incomplete	1,292
Outside Jurisdiction	877
Resolved	600
Withdrawn	229
Other	85
Clarification	25
Total	3,108

In 2025, COIM closed 3,108 complaints, which represents a 2% increase on complaint closures in comparison to 2024 (3,055 complaints closed) and accounted for 49% of all complaints that closed during 2025.

COIM closed 1,292 complaints during 2025 categorised as 'compliance incomplete'. In 229 of these complaints, the internal dispute resolution process was not initiated with the provider. It is important to ensure the provider has been given the opportunity to resolve the complaint first, as it is only when a complainant has been unable to resolve their complaint or dispute with a financial service provider or a pension provider that they can refer their complaint to the FSPO.

In 662 of these complaints, the complaint could not proceed to an investigation as there was information outstanding from the complainant that was necessary for the FSPO to be able to assess or progress the complaint.

In 333 cases, the complainant did not respond when contacted. Before closing a complaint for non-response, the Registration and Assessment team will make multiple attempts to contact the complainant through different means including phone, email, SMS and by post where the necessary contact information is available.

In 600 complaints the matter was later noted to have been resolved between the parties. In some instances (163 complaints), this was because the complainant had not first made their complaint to the provider, and having been prompted by the FSPO to do so, the matter was then resolved without the need for an investigation. This represents a welcome reduction of 30% in this category of complaint from 2024 (234 complaints closed).

In a further 437 complaints, the customer advised that having submitted their complaint to the FSPO, it was later resolved without the need for the FSPO to intervene directly.

COIM also closed 877 complaints as they were outside the FSPO's jurisdiction or another forum was more appropriate. Examples include where the contract was subject to the law of another jurisdiction, the provider is not regulated within the European Economic Area, where the provider was not providing a financial service, or the complaint was outside the time limits allowed for investigation of the complaint.

Complainants withdrew 229 complaints at this early stage in the process. The 85 complaints in the 'other' category include circumstances where the complaint was merged with another open complaint from the same complainant, or where the complaint was closed for reasons not categorised.

COIM case studies

COIM case studies: Case study 1

Arthur refers a complaint regarding an unpaid private health insurance claim

Arthur was insured with a private health insurance company. He attended a private medical facility in January 2024 for a scan, which he paid for in full on the day. Arthur later submitted a claim to the health insurance company in March 2024 for reimbursement of the cost of the scan.

Arthur did not hear from the health insurance company and sent further communication looking for an update on the matter. There were more delays by the insurance company, including a failure to return calls to Arthur.

Arthur was contacted by the health insurance company to tell him that certain information was not returned by the hospital. Arthur stated he contacted his doctor, who said that no request for information was received.

Arthur submitted a complaint to the insurance company in November 2024 and received a holding letter. He received no further communication from the insurance company and subsequently contacted the FSPO in May 2025.

The FSPO wrote to the insurance company seeking a review of the complaint and asking it to complete its internal investigation on the complaint. The insurance company contacted the FSPO with a resolution. They offered Arthur a full refund of his scan (€750) and €540 as compensation for the failures in their customer service. They also apologised for the poor handling of Arthur's claim.

In its final response letter, the insurance company acknowledged that it did not escalate the claim appropriately when it was first submitted to it.

Arthur confirmed that the complaint was resolved:

"The one point I'd make is that the fact I had to complain to the Ombudsman isn't mentioned in the letter. However, it's clear to me that the matter is only resolved because of my taking that action. Otherwise, I'm happy to see the matter resolved. I really appreciate your support in this matter and the speed at which your intervention led to a resolution."

COIM case studies: Case study 2

FSPO assists Sinéad in resolving her unpaid insurance claim

Sinéad had a mortgage through a Local Authority. In December 2021, Sinéad was diagnosed with a life changing illness and was forced to retire early from work. Sinéad was informed that there was a mortgage protection element to her policy for serious illnesses, but that she needed to contact the insurance company to submit a claim.

Sinéad was unsure who to submit a claim to and found it difficult to get information from the Local Authority which she had the mortgage with. Sinéad was worried as her mortgage repayments were due and she looked for guidance from the Local Authority.

Sinéad was told by the Local Authority that it was liaising with the insurance company, but no details were provided. In December 2024, Sinéad contacted the FSPO seeking to make a complaint, given the lack of progress being made by the Local Authority with the insurer.

Sinéad was contacted by phone by the FSPO to discuss the complaint. Sinéad expressed her frustration at the lack of information from the Local Authority.

As a year had passed since she had first contacted it about the claim. Sinéad was informed she needed to submit a complaint to the insurance company and give it the opportunity to review the complaint.

Sinéad contacted the insurance company which she thought was responsible, seeking a final response letter, but was informed that it had only assumed responsibility for underwriting the policy from 1 January 2023. As Sinéad had begun taking sick leave from work in December 2021, it told her she needed to submit her complaint to the previous insurance company.

When the FSPO received evidence that Sinéad had a policy with the previous insurance company, it wrote to it and asked it to review the complaint and issue a final response letter. The insurance company reviewed the complaint file and contacted the FSPO to confirm it would pay Sinéad's mortgage protection claim in full and it would take steps to finalise payments to the Local Authority as soon as possible.

After further clarification by the FSPO, the insurance company confirmed that Sinéad's mortgage arrears of over €26,000 would be also paid (from early 2022 and all claims going forward, subject to medical reviews). This resolved the complaint for Sinéad and the complaint was closed.

COIM case studies: Case study 3

Broker issues incorrect quote then requests significant additional premium weeks later

Enrique contacted a broker to arrange motor insurance cover for his son. Enrique gave the necessary details to the agent and accepted a quote for €2,100 which Enrique paid. A number of days passed but no insurance disc arrived for the vehicle. Enrique called the broker but was unable to speak to the agent who had arranged the quote for him. Further follow up calls went unanswered.

Enrique subsequently received a call from another agent at the broker's office a few weeks later to explain that the original quote was incorrect and could not be honoured as the vehicle had been incorrectly classified as a private vehicle rather than a commercial vehicle. This agent requested a further premium of €2,200 to avoid cancellation of the policy.

Enrique was unhappy to hear his policy might be cancelled as the vehicle was in use that day, so he agreed for the agent to take payment of €2,200 in two separate instalments. The agent said he would contact Enrique the following day to process the payment but failed to do so. Enrique contacted the broker himself and paid the second instalment to ensure the policy remained in effect.

Enrique was upset at the failure of the broker to supply a correct quote and separately, not to rectify the matter immediately when it noted that an incorrect quote was provided. Enrique expressed his disappointment at the poor customer experience he received.

When the FSPO received evidence of a complaint to the broker, it wrote to the broker requesting it review the complaint file. The broker issued its final response letter acknowledging service failings, including having provided incorrect information to Enrique. The broker agreed to honour the original quote and refund the additional payment. The broker also offered Enrique a further €250 to be donated to a charity of his choice. Enrique was satisfied with this resolution and closed his complaint with the FSPO.

COIM case studies: Case study 4**Couple complains regarding insurance company's unclear response to premium increase query**

Luke and Aisling are retired. They received a letter from their insurance company explaining that the premium for their whole-of-life policy was increasing. If they chose not to pay the increased premium, their level of cover would reduce.

Luke and Aisling took out the policy in 1985 and thought the level of cover was guaranteed at £40,000 from that time until the death of the first policy holder.

The couple wrote to the insurance company looking for clarification. The insurance company responded, referring them to the terms and conditions of their policy.

Luke and Aisling were unhappy with this response as they did not believe the response had adequately addressed the questions they had asked, and they referred their complaint to the FSPO. The FSPO wrote to the insurance company and asked it to review the complaint file and issue a final response letter.

The insurance company issued a detailed response, outlining when policy reviews were completed, the type of policy the customers had and the customers' next steps to keep the policy active. The insurance company also acknowledged that it did not initially address the concerns raised by the couple in full and it apologised for this failure.

Luke and Aisling wrote to the FSPO when they received the insurance company's final response letter saying that they now understood the contents of their insurance policy and thanking the FSPO for bringing the matter to a conclusion.

COIM case studies: Case study 5**Conan complains regarding a lack of communication from his bank over a debt restructuring**

Conan had outstanding debts with his bank and wished to reach a resolution with it regarding his repayments. Conan appointed a third-party representative to assist him negotiate with the bank.

Conan explained that initially the bank's representative was engaging and progress was being made to try and resolve matters. However, Conan claimed that after a period of time, the bank's representative ceased communicating with Conan's representative. Conan was worried as this debt was impacting his credit rating, which would have implications for him in obtaining credit in the future.

Conan referred his complaint to the FSPO and submitted evidence of having first complained to the bank, which had not responded. The FSPO wrote to the bank requesting that it review the complaint and issue its final response letter. The bank completed its review, acknowledging its lack of engagement. The bank re-engaged with its customer's proposals and agreed a resolution that was acceptable to Conan and addressed his concerns.

Conan was satisfied with this outcome, and his complaint at the FSPO was closed.

COIM case studies: Case study 6**Divorced couple seek to alter terms of their mortgage following Court order**

Jerry and Evie had a jointly mortgaged property. Following their divorce, in which the Court ordered that the mortgaged property be divided 60% / 40%, the parties wrote to the bank seeking its permission to alter the joint mortgage terms. Evie wrote to the bank on two separate occasions, requesting the bank review matters.

The bank issued a communication that informed Jerry and Evie that, in its view, the Court had not split ownership of the property 60% / 40%, but rather ordered that the property be sold, with the proceeds being split accordingly. However, the bank had not issued its final response to the complaint within the 40 working days required under the Consumer Protection Code 2012.

Jerry and Evie referred their complaint to the FSPO. Once the FSPO had received consent from both borrowers to investigate the complaint, it wrote to the bank asking it to respond to the complaint.

The bank responded, confirming its view that, the Order did not split ownership of the property 60% / 40%. However, it was agreeable to this if both Jerry and Evie wished to do so. The bank highlighted potential legal costs that would have to be paid by the customers, should they wish to proceed with the request.

Both Jerry and Evie confirmed to the FSPO they were agreeable to the bank's proposal and their complaint was closed.

COIM case studies: Case study 7

Billy complains regarding the loss of his title deeds by his bank

Billy had cleared his mortgage and retrieved the title deeds for his home. In 2005, he placed the title deeds into his local bank branch for safe keeping.

In 2015, Billy sought the title deeds to be released to him. The bank explained to Billy that the title deeds could not be located in the branch. Billy contacted his solicitor who agreed to reconstitute the deeds. Billy did not submit a complaint to the bank at that time.

In 2025, Billy decided to ask the local branch to complete one final search to find the original deeds. The bank confirmed they still could not locate the deeds.

Billy submitted a complaint to the FSPO, seeking a review of the bank's actions and compensation for the costs associated with reconstituting the deeds.

The FSPO completed an early jurisdictional assessment which set out that the holding of title deeds as a means of storage does not amount to the provision of a financial service as per the FSPO Act and so the FSPO could not investigate it.

Billy accepted the position and the complaint was closed.

COIM case studies: Case study 8

Ian provides his bank details to a fraudulent caller and loses €300

Ian was expecting a refund from an online retailer that he had recently used. Ian received a call from someone who said they worked for the online retailer and they asked for Ian's bank details. Ian assumed the agent was legitimate and provided the agent with the required details. He later became suspicious when he noticed €300 had been deducted from his account.

Ian called his bank to inform it of the issue. The bank's agent confirmed that Ian would need to complete a chargeback form to get a refund. Ian's card was cancelled by the bank as a precaution. Ian stated that he completed and submitted forms to the bank to seek the €300 refund but did not receive any response or a refund.

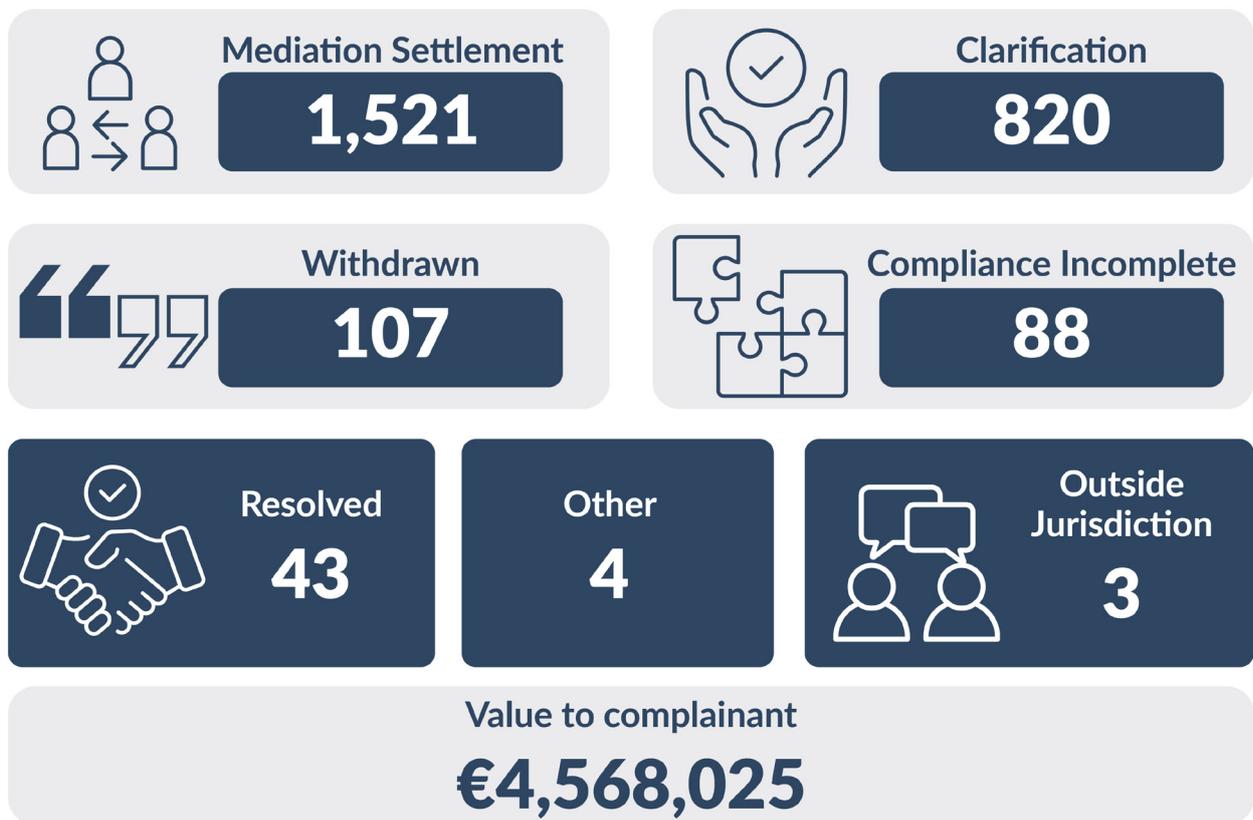
Ian subsequently submitted a complaint to his bank but did not receive a response, so he referred his complaint to the FSPO. When the FSPO received evidence of Ian's complaint to his bank, we wrote to the bank, asking that it review Ian's complaint and issue its final response letter.

The bank issued a final response letter stating that it was not responsible for Ian's loss as he had given his bank details to an unknown party. However, in this instance, it noted that the bank's agent, who dealt with the initial call from Ian, did not follow procedure as they incorrectly categorised the transaction as a chargeback issue rather than a fraudulent transaction. The bank agreed to refund Ian as a gesture of goodwill in acknowledgement of the incorrect information provided. Ian accepted this and closed his complaint.

Dispute Resolution Services



Fig. 6.6 DRS complaint closure reasons 2025



Our Dispute Resolution Service (DRS) is a voluntary and confidential service that aims to resolve complaints against financial service providers or pension providers as quickly as possible through mediation.

We begin this process by discussing the complaint with the complainant and the provider and exploring how both consider it could be resolved, with the aim of helping them to reach an agreement. The impartial Dispute Resolution Officer mediates between the parties with the aim of facilitating the parties in reaching an agreement. Mediation is informal, voluntary and totally confidential. Most mediations take place by phone.

Possible outcomes of mediation are:

1. A legally binding mediation settlement is agreed between the complainant and the provider.
2. The complainant receives clarification from the provider about the issues raised, which resolves the complaint.
3. If a resolution is not reached, the complaint will be referred for formal investigation unless the complainant decides to withdraw the complaint.

The Dispute Resolution Service closed 2,586 complaints in 2025 which represents a 13% increase on complaints closures in comparison to 2024 (2,290 complaints closed).

The closure of 2,586 complaints in 2025 represented 41% of complaints closed across all our processes. 59% of all complaints closed in DRS reached a mediation settlement (1,521 complaints), which closed the complaint.

The total value to complainants of all mediated settlements in 2025 was €4,568,025. Mediation continues to be an effective way for complainants and providers to resolve complaints in a timely manner.

In some complaints, a clarification was provided to the complainant, and this allowed the complaint to close. This occurred in 820 complaints.

107 complaints were withdrawn by the complainant.

In 88 complaints categorised as 'compliance incomplete', there was information outstanding from the complainant, or the complainant could not be contacted, and the complaint had to be closed.

43 complaints were closed when the parties resolved the complaint themselves but provided no other details.

3 were categorised as outside the jurisdiction of the FSPO. This can occur, for example, when the provider is not regulated within the EEA, where the provider is not providing a financial service, or where the complaint is subject to legal proceedings.

The 4 complaints in the ‘other’ category include circumstances where the complaint was merged with another open complaint from the same complainant, or where the complaint was closed for reasons not categorised.

During 2025, we continued to facilitate a Return for Further Mediation process, which we initiated in 2024. This involves some parties that had entered the formal investigation process being offered the opportunity for a further attempt at mediation, often in a face-to-face or in-person mediation. The FSPO has facilitated these further mediations with considerable success in reaching mediated settlements in 2025 and it has been very well received by both complainants and providers.

In 2025, 85 complaints were referred for further mediation. 40 of these complaints were resolved (47%) and 1 reached an outside settlement. 20 (24%) complaints were ongoing at the end of 2025. 24 complaints (28%) were not resolved and were returned to the formal investigation process. The Return to Further Mediation process benefits both complainants and providers by reducing the time taken to resolve the complaint and enabling both parties to reach an agreement each is satisfied with.

Table 6.1 Outcome of complaints in the Return to Further Mediation process 2025

	Total	Resolved	Not resolved and referred back to the formal process	Outside Settlement	Ongoing at end 2025
Cases referred for additional mediation in 2025	85	40	24	1	20

Dispute Resolution Services case studies

Dispute Resolution Services: Case study 1

Insurance company leaves Mark with no car for 7 months following fire under the bonnet

Mark's car suffered fire damage under the bonnet. He informed his insurance company which recovered the car and brought it to a garage. It also provided Mark with a replacement car for 7 days.

Mark's insurance company's engineer and the garage were of the view that the car could be repaired and the garage ordered new parts for it. Two months later, there was no sign of the car parts or the repair and Mark no longer had access to a replacement car.

Mark said that this hugely restricted his ability to live his normal life, working and taking care of his family. Mark found the garage extremely difficult to contact and when he did get any update, it and his insurance company, said there was a global lack of supply for car parts and there was nothing either company could do about it. Mark made a complaint to his insurance company. As he was unhappy with its response, he referred his complaint to the FSPO.

In mediation, Mark explained that he felt there was no sense of urgency in addressing his claim. His life was extremely curtailed without a vehicle. No one appeared willing to assure Mark that the fault in the car that had caused the fire would not happen again. This made Mark very reluctant to drive the car ever again and he didn't even want the car parked outside of his house in case of another fire.

Mark requested that his insurer write-off the car and give him its value so that he could buy a replacement. Mark also wanted to be given access to a replacement car for a longer period of time. Mark's insurer refused his request saying that the terms and conditions of his policy only allowed for a replacement car for 7 days, that the car was not an economic write-off (i.e. that it would not cost more to repair than to replace) and that it had no control over the delay in sourcing the new parts.

Seven months later, the replacement parts had still not arrived in Ireland. Given that Mark had been without a car for so long and that the car had still not been repaired, Mark's insurance company offered to him the value of the car, give Mark a replacement car for a further two weeks and pay him a goodwill gesture of €2,000. Mark accepted this offer in full and final settlement of his complaint.

Dispute Resolution Services: Case study 2

Woman's card blocked abroad despite notifying bank of her travel arrangements

Brenda was going on holiday but had not been away for a very long time. She was worried about having access to money on her trip, so she went into her local branch on two occasions to buy the relevant currency. However, on both occasions it did not have any of the currency she wanted in stock.

Brenda said she was a long-standing customer of the branch and told them where she was going. Brenda said that the branch staff assured her that she would have no problem with her bank card in her country of destination.

Brenda successfully used her card on the first day of her trip, but her card was declined on the second day. Her card was then blocked. Brenda was very upset by the embarrassment of the card being declined and had to rely on her travelling companions for funds. Brenda said this severely limited her enjoyment as she felt she had to limit her spending on her trip of a lifetime. Brenda and her friend tried to ring her bank, but the call was disconnected before all the security questions were answered.

Brenda thought that her card had been declined because of the country she was in and thought this was very unfair as she had told her branch where she was going. She felt that before blocking her card the bank should have undertaken an investigation, including talking to her branch.

The bank could find no record of Brenda telling the branch about her trip and it explained that it no longer puts notes on customer's accounts about their travel plans. The bank explained that the payment was declined because of certain security triggers that were not related to the country Brenda was in. It said that these triggers could happen anywhere, even in Ireland, so knowing where Brenda had travelled to would not have lifted the block. The bank had been able to show it had been sending text messages to Brenda's phone about the payment. If Brenda had approved the payment, the block would have been taken off her card. However, Brenda had not brought the phone registered to her account with her on her holiday, she had brought a different phone.

In mediation at the FSPO, the bank noted that it is important for security reasons that customers have access to the telephone they have registered on their account. It also reiterated that it no longer puts notes on accounts about the location of the account holder. Brenda's bank apologised for not ringing her back on the unknown number she had called from and offered a goodwill gesture of €1,000. Brenda accepted this offer in the form of a Mediation Settlement and the complaint was resolved on this basis.

Dispute Resolution Services: Case study 3

Insurance company fails to provide roadside assistance to customers stranded on a motorway during the night

Matt and his daughter were driving to the airport on a motorway late at night. A deer ran out in front of the car damaging it severely. Matt's daughter rang the number for roadside assistance that was on their insurance disk, but the person who answered the phone said that they couldn't find anyone to help them and they gave them a Dublin number to ring. The number went directly to a voicemail service. Matt's daughter left a message, explaining their situation. Despite making many calls over 4 hours, Matt and his daughter were left on a motorway hard shoulder, and nobody called them back.

Eventually a motor traffic coordinator stopped and told Matt that he could no longer stay on the side of the road as they were at serious risk and risking the welfare of other drivers. They called the roadside assistance number one more time, only to be told that it couldn't help them. The motor traffic coordinator then called a private service which towed Matt's car off the motorway for a charge of €615, which Matt had to pay upfront.

Matt complained to his insurance company which said it had no record of any calls to its service and it did not uphold his complaint. However, in mediation at the FSPO, the parties exchanged screen shots of call records and a full, new investigation by the insurance company led to it finding records of the calls. Seeing the lack of required response, it apologised to Matt and paid the full cost of the tow away. Matt accepted this offer in the form of a Mediation Settlement and the complaint was resolved on this basis.



Dispute Resolution Services: Case study 4

Couple miss their flight due to cyclone, but their travel insurance claim is denied

Brian and Anne had booked a winter sun holiday. On the night before their departure a severe storm hit Ireland. During the night Brian and Anne's roof sustained severe damage and a tree fell, blocking their driveway. A red weather warning was in place for the duration of the storm. Brian and Anne felt they had to abandon their trip due to the condition of their house, because they couldn't physically get out of their driveway and because they felt it was not safe to drive during a red weather warning.

They made a claim on their travel insurance for the missed holiday. Their insurer denied their claim.

Brian and Anne had made the claim under abandonment, which stated that accidental damage, burglary, flooding or fire that occurred within 48 hours of their departure was covered. The provider stated that the claim needed to be considered as a cancellation due to storm damage or trees blocking road.

Their claim was rejected. Brian and Anne then thought they might be covered under the "Bad Weather" section of their policy. Their insurance company pointed out that three things prevented this. Firstly, their flight did take off. Secondly, while they had understandably decided not to try to travel to the airport, they would only have been covered if they had used public transport that had been delayed by bad weather, and this was not the case. Thirdly, cover for bad weather stated that "bad weather" did not include anything listed as a natural catastrophe. The storm had been classified as a cyclone by the National Meteorological Service, which was considered a natural catastrophe under the terms of their policy. The insurance company did not cover their claim under the Bad Weather section based on these three reasons.

As a result of the clarification of the cover as set out in the policy terms and conditions, Brian and Anne decided to close their complaint.

Dispute Resolution Services: Case study 5

Travel insurer denies claim for missed flight after taxi was delayed in road closures

Peter was on a short visit to an international city. He booked a taxi to the airport for his return flight as he had a lot of luggage. Peter did not realise that a marathon was taking place in the city on that day, and his taxi got caught up in traffic due to road closures. Peter missed his return flight back to Ireland and had to buy a new ticket at a relatively high price.

Peter made a claim on his travel insurance policy for the cost of the new flight. His claim was rejected as his insurance company said the reason for the missed flight was not included on the list of cover on his policy.

Peter was of the view that the policy was ambiguous and that when this happens “the interpretation that is most favourable to the consumer shall prevail”, as per s.10(2) of the Consumer Insurance Contracts Act 2019.

The insurance company did not agree that the policy was ambiguous. They noted that there was a metro station which was a 35-minute journey to the airport, a short distance from Peter’s hotel. It said that customers have a responsibility to allow enough time to complete their journey. The insurance company also felt that it would have been relatively easy for Peter to have been aware of the marathon with posters and other advertising around the city.

Peter accepted the clarification and closed his complaint.

Dispute Resolution Services: Case study 6

Seán loses over €2,000 to fraudster in bank impersonation scam

Seán submitted a complaint to the FSPO relating to one incident involving two banks with which he held accounts and a person claiming to be a bank official. A complaint was registered against each of the banks, so Seán could complain about both banks' conduct. The complaints were linked and mediated in tandem.

Seán received a text from his bank, which he believed was legitimate, as it appeared in a chain of previous, genuine communication from it. He then received a call, from a person claiming to be a bank official, to say that his account had been compromised and that he needed to transfer his money as soon as possible.

He was advised to do this by transferring the funds into another account he owned with a separate bank and then to a different, "safe account" not in his name with the second bank. The person claiming to be a bank official said that he would give him the details of this safe account and that, although it was in the second bank, the safe account was owned by the first bank and that the two banks had a business partnership.

The fraudster requested that Seán do this over four small transactions. The fraudster told Seán that his money would be transferred to an online wallet and would be visible to him in a few days. In total, Seán transferred €2,200, using a third-party payment service he had used regularly in the past.

When Seán couldn't access the online wallet, he realised it was a scam. He approached the first bank, who the fraudster had claimed to work for, to ask it why it allowed the four transfers to go ahead. It explained that Seán was transferring between his own personal accounts and that he had previously set up and confirmed the second bank account as a beneficiary. As he had transferred to it many times before, it had no reason to believe these transfers were not legitimate.

Seán then asked his second bank why it allowed the transfers and why it did not send him any warnings. The bank explained that by using a third-party transfer service, no warnings were visible and that it had no reason to suspect that these were not legitimate transfers authorised by Seán.

The second bank did admit to some customer service issues with Seán and for that it offered a small gesture of goodwill. Seán was not happy with the amount and wanted the bank to refund all the money lost. The second bank remained of the view that it had not done anything to facilitate the fraud and that it had done what it was required to do with Seán's transfer requests. However, it increased the goodwill gesture for poor service to €400. Seán accepted this offer in the form of a Mediation Settlement and the complaint was resolved on this basis.

Dispute Resolution Services: Case study 7

Sophie lost €20,000 in an investment fraud but believed bank could have done more to prevent it

Sophie is retired and had access to funds for investment. She received an unsolicited email offering an investment opportunity with an internationally known investment bank. All the material looked genuine, including the brochure. Unlike with a lot of frauds, the approach by the fraudsters was not rushed, nor was there any attempt to pressure Sophie to act. They gave Sophie plenty of time to consider the investment and got another “staff member” to ring her several days later to check to see if she was happy to invest.

Sophie went into her branch and transferred €20,000 to the fraudulent investors, thinking they were legitimate. Several days later Sophie got a call from her bank to say that it suspected that she had been scammed, as another customer was also a victim of the same fraud.

Sophie made a complaint to the bank as she felt her bank should have known right from the start that these people were fraudsters. The bank made attempts to get the money back from the account the money was transferred to, but it failed.

Sophie then referred her complaint to the FSPO. Sophie believed that her bank should have refunded her the €20,000. During mediation, the bank responded that it did nothing wrong and that there was no way that it could have known that this was a fraud prior to the transfer. However, it acknowledged that Sophie could have been given better service when she was liaising with its fraud department. For this failure of service, it offered Sophie a goodwill gesture.

Sophie did not think the offer was sufficient for the poor customer service with the bank’s fraud department. After further discussion during mediation at the FSPO, the bank made Sophie a final offer of €750. Sophie accepted the offer in the form of a Mediation Settlement and the complaint was resolved on this basis.

Dispute Resolution Services: Case study 8

Emily's health insurance was cancelled by employer prior to surgery

Emily had a global health insurance policy as a benefit from her job. When she required surgery, she contacted her health insurer to see if she was covered for the procedure. The insurer confirmed that the surgery was covered under the policy.

Eight days later, Emily's employer cancelled her policy. Prior to her surgery, the hospital requested payment upfront, so Emily paid the invoice for €6,000 thinking she would be able to claim it back from her insurance policy.

When Emily put in her claim for the surgery, she was asked for more details on several different occasions. Emily said at no point in this process did the insurance company indicate that her cover had ended. As Emily had no cover when the surgery took place the claim was denied.

Emily complained to the health insurance company that the full claim should be paid. The insurance company said that Emily should have known that her company had stopped paying for the insurance as she no longer worked there. However, it did admit that its assessment of Emily's claim, and the questions it asked her, would have given Emily an expectation of the claim being paid. In mediation at the FSPO it offered to pay Emily approximately €2,000. Emily accepted this offer in the form of a Mediation Settlement and the complaint was resolved on this basis.

Dispute Resolution Services: Case study 9

Joe loses €40,000 to online currency trading scam and continues to invest despite bank's warning

Joe found an investment opportunity on the internet where he believed that he was buying and selling currency. The fraudsters led him to believe he was looking at live investment pages where he himself could buy and sell currency. The fraudsters first asked Joe to pay them with cryptocurrency. Joe did not want to do this so instead they would send him invoices by email and Joe would pay them from his Irish bank account. The fraudsters often approached Joe with “wonderful” opportunities or reached out to him in a rush looking for funds to keep one of his investments afloat. Occasionally, the fraudsters would send Joe funds of around €2,000 to keep up the illusion that these were legitimate investments with returns. When the fake fund reached €100,000 Joe asked to withdraw his money. Following this request, Joe got a call from the “Chief Financial Officer” of the company explaining that he would need to pay a broker fee and an early breakage fee of about €20,000.

Throughout the scam, Joe paid approximately €40,000 over 11 payments to different IBANS in several European countries. As the money was being sent to different IBANS and different recipients, they didn't trigger the bank's security systems. Joe paid the fees requested and when he received no funds, he realised he had been the victim of a scam and approached his bank. Joe wanted to know why his bank had not researched this company on his behalf and why they had allowed the payments to go through.

In mediation at the FSPO, it was discovered that two of the payments did trigger Joe's bank to put a hold on them and phone him. It asked Joe about the company he was sending money to. He said he had researched it and that it seemed legitimate and it was based in Cyprus. The bank agent asked Joe why he was transferring funds to France if the company was based in Cyprus. During their call, the agent was unable to find the French company online. The bank agent told Joe, “that the payment had all the red flags of a fraud or scam.” Joe said he wanted to investigate it himself. The agent said the bank would keep the hold on the payments and if it didn't hear from Joe within 24 hours it would cancel the payments. Joe did not contact them within 24 hours, so these two payments were stopped. However, despite this call, Joe went on to make 7 more payments to the fraudsters.

Joe's bank felt that he was responsible for most of the payments. However, it failed to call him again after another of the payments triggered its security system and then a second payment to the same IBAN failed to trigger its system. For this error the bank refunded those two payments totalling €4,501. Joe accepted this offer in the form of a Mediation Settlement and the complaint was resolved on this basis.

Dispute Resolution Services: Case study 10

Austin loses €16,000 when attempting to purchase a tractor online

Austin found a tractor for sale online from a business in Hungary for €16,000. He believed the tractor was actually worth €36,000 and that this was a genuine bargain. The salespeople he spoke to from the Hungarian business also said that they would ship the tractor to Ireland for free.

Austin successfully applied for a loan to pay for the tractor and went into his local bank branch to make the payment. Austin said that he asked the bank staff several times if it thought the bank details were okay and said that he was told that they were. Austin also said that nobody warned him that the sales offer looked too good to be true.

Austin then made the payment, but it failed and was returned to him a few days later. Austin went into the branch again to try to work out what to do next. He stated that he was advised by a staff member to email the company for new bank details and that he felt he was being dismissed without care as the branch was quite busy at the time. Austin's bank refuted that he was dismissed and that he was advised to email the company for new bank details.

When Austin got new bank details from the sellers, he made an online payment to it for €16,000. He received a One-Time Security code from his bank which he used to approve the transfer. After time had passed and Austin received neither the tractor nor a return of his money, it became evident to Austin that he had been scammed. Austin felt that his bank should have advised him that this was likely to be a scam and that it should have given him more time and attention during his second visit to the branch. Austin's bank submitted that the responsibility of ensuring the validity of a beneficiary IBAN is the customer's and that once Austin had approved the payment with the One-Time Code there was nothing that it could do to stop the transfer.

As conversations in branches are not recorded, a lot of the mediation involved recollections. Eventually, Austin's bank made him an offer of €6,000 which he refused in favour of opting for a formal investigation by the Ombudsman.

After a period of time in the FSPO's investigation process, the parties were offered an option to avail of the FSPO's Return to Mediation initiative, and his bank met in a face-to-face mediation where they agreed a final mediation settlement of €8,000.

Dispute Resolution Services: Case study 11

Couple faced long delays in communication during mortgage application process

Caroline and Lorcan found a starter home they wanted to buy. They went on their bank's portal to apply for mortgage approval in principle. During the application process, they found all the bank's staff to be pleasant and professional. However, they felt that the application process went on for too long as they claimed the bank didn't ask for all the relevant documents and information at the start of the process. They felt they were constantly drip-fed requests for various items.

Caroline and Lorcan explained this was hugely draining, frustrating and stressful. They could not understand why the bank did not have a checklist that it could present to them at the beginning of the process, as they felt the bank must know what it needs right from the start.

As Caroline and Lorcan worked full-time they felt the bank's portal was an excellent way of making enquiries, submitting requested information and fulfilling other parts of the application process. However, coming towards the end of the application process they said the portal interaction went quiet. In mediation, Caroline and Lorcan learnt that the bank was working on their application in the background, but they explained that they had no way of knowing that. They panicked, thinking they were going to lose the opportunity to buy the house they wanted, so they applied to a different bank which processed their application in 3 days, as opposed to the 10-week process with their own bank.

Caroline and Lorcan then cancelled their original application through the first bank's portal, thinking that this was equivalent to writing to the bank and cancelling their application. However, their approval in principle was already in train and had been notified to their solicitor.

Caroline and Lorcan were unhappy that following a long period of no contact during the application process, they were now bombarded with sales calls about drawing down the mortgage that they no longer wanted.

Even though Caroline and Lorcan had successfully secured a mortgage from a different bank, they wanted to make a complaint to their original bank, as they did not want other mortgage applicants to go through the pain they said they suffered.

The first bank said that all the questions it asked were necessary and that 10 weeks would not be an unusually long application process. When Caroline and Lorcan quoted their 3-day application with a different bank, the first bank said it could not comment on other banks' processes. Caroline and Lorcan wanted the first bank to make serious changes to its application process.

The bank said it could not guarantee that this would happen but that it had listened carefully to Caroline and Lorcan and would bear their points in mind whenever it reviewed its processes. The bank also offered Caroline and Lorcan €250 as a good-will gesture which they accepted in full and final settlement of their complaint.

Dispute Resolution Services: Case study 12

Bank fails to provide clear information to customer in arrears resulting in months of stress

Martin was newly divorced and had been shouldering the mortgage payments on the marital home on his own for years. A small amount of arrears had built up so Martin said he decided to be proactive and developed a proposal for his bank to ensure a secure and happy future for himself, whilst clearing his debts and avoiding future arrears. His proposal outlined a plan to sell his relatively large house and downsize to a smaller house with a smaller mortgage.

Martin put work into his house to make it presentable, put the house on the market and put his proposal to the bank. Martin claimed that he then met a brick wall. He rang the bank regularly and said he got no updates or answers to his proposal. He said this went on for months and caused him to get increasingly stressed. Martin felt that anyone who took a call from him would have easily been able to hear how stressed he was with the lack of feedback.

Four months later, the bank told Martin it would never have been able to approve the proposal, as any application for a new mortgage would have needed to be processed in a separate part of the bank. Martin was stunned that he had not been told this right at the beginning. He felt that he went through months of hell and uncertainty that could have been avoided if he had been given the correct information by his bank from the start. Once he had this information, Martin successfully applied to a different bank for a smaller mortgage, which he believed proved that all his pain could have been avoided if his bank had informed him correctly when he first approached it. Martin felt punished for being proactive.

Martin made a complaint to his bank, who's response he appealed to the FSPO. After exploring all the issues in mediation Martin's bank made him an offer of €3,000 which he accepted in full and final settlement of his complaint.

Investigation Services

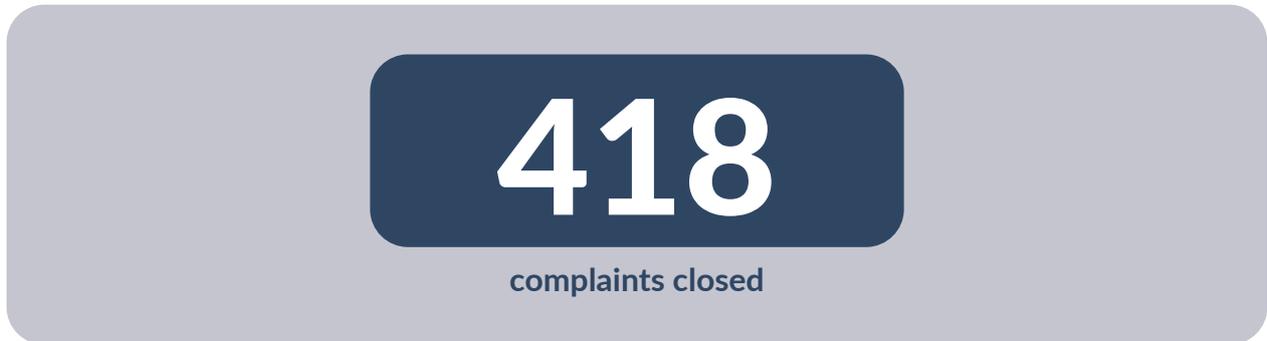
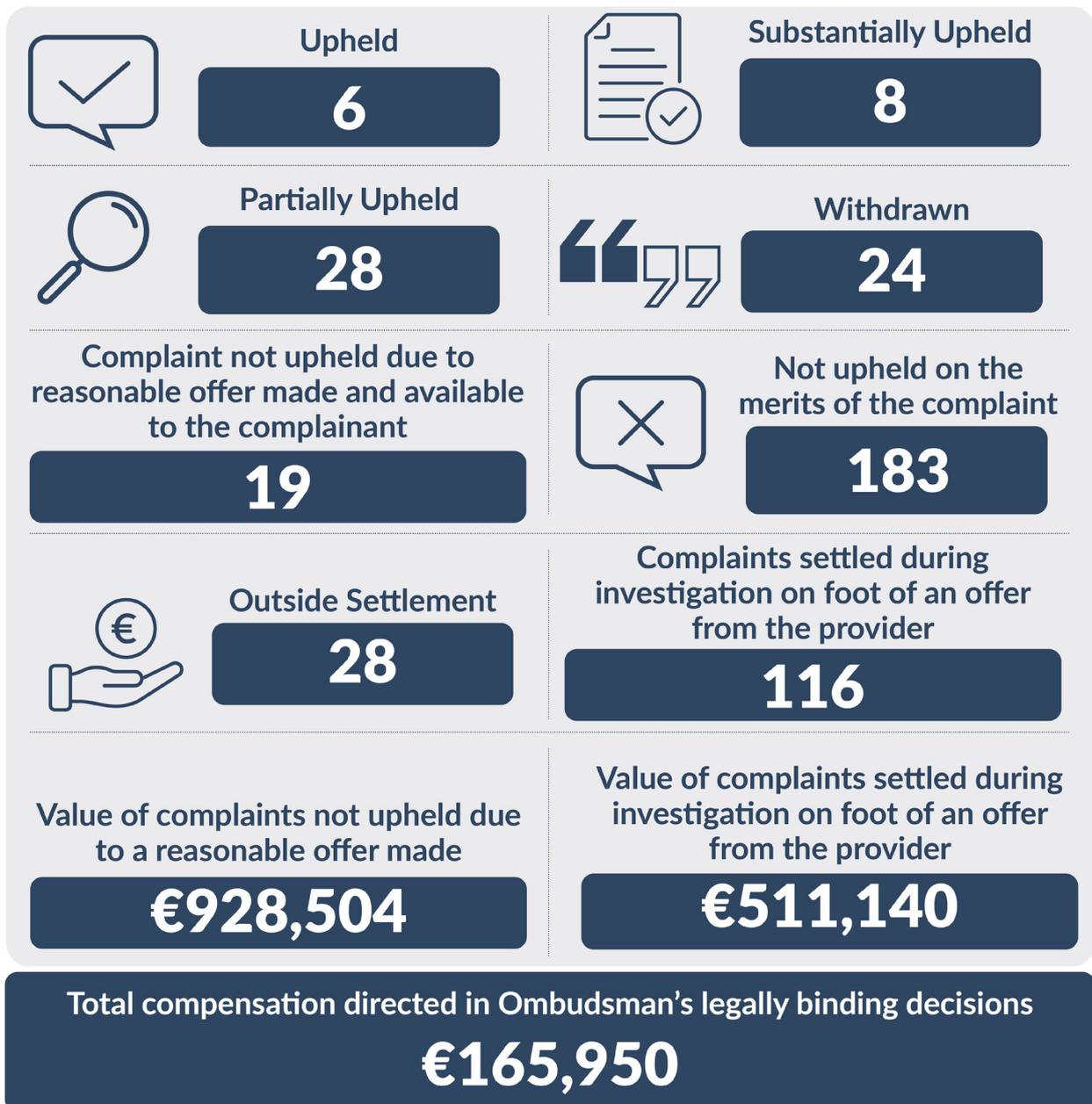


Fig. 6.7 Complaints closed through Investigation Services 2025



The FSPO resolves most complaints at an early stage through mediation within the Dispute Resolution Service. When a complaint is not resolved through mediation, it may be transferred to a formal investigation.

When this happens, no details of the engagement which took place between the parties during the confidential mediation are available for the formal investigation process. This is to ensure that the engagements between the parties during mediation can cause no prejudice to either party if a formal investigation is required.

Subject to any issues of suitability, the investigation process begins with the FSPO issuing a formal Summary of Complaint to the provider. This document identifies the conduct of the provider which has given rise to the complaint, and it asks targeted questions of the provider, which are designed to gather information regarding the issues. The FSPO also seeks certain specified items of evidence from the provider. Sometimes the complainant will also be asked, separately, to clarify an aspect of their complaint or may be required to supply further documents.

The processes of the FSPO for formal investigation ensure that all information and evidence gathered from the complainant and the provider during the investigation is shared between the parties. This ensures that both have possession of all the evidence, and each party can take the opportunity to offer any comments or observations regarding the evidence and records made available to the FSPO.

When the parties have concluded their submission of evidence and observations, all details are considered in the adjudication of the complaint, which leads to a legally binding decision.

The Ombudsman may uphold, substantially uphold, partially uphold, or not uphold a complaint.

The Ombudsman has wide-ranging powers when adjudicating complaints. If a complaint against a pension provider is upheld, redress can be directed, not exceeding the value of any actual loss of pension benefit under the pension scheme.

If a complaint against a financial service provider is upheld, a financial service provider can be directed to rectify the conduct complained of, whatever the value of that rectification. In addition, the financial service provider can be directed to make a compensatory payment to a complainant, up to a maximum of €500,000, or in the case of annuities, up to €52,000 per annum.

During 2025, the Ombudsman issued 244 legally binding decisions, which included the following outcomes:

A combined value of compensation directed in 42 legally binding decisions where the complaint was upheld, substantially upheld or partially upheld, was €165,950.

A further €65,750 in redress from providers was noted by the FSPO as available for acceptance by complainants, across 19 complaints. This resulted in the complaints in those legally binding decisions not being upheld, because the offer in question was reasonable and adequate to redress the conduct giving rise to the complaint, and no formal direction by the Ombudsman was required.

An additional €511,140 was paid to complainants by providers across 116 complaints in an 'on the record' offer, to resolve them before a decision was issued by the Ombudsman. Often, during our investigation of a complaint, the investigation can clarify matters leading to the parties being satisfied to agree a settlement before the outcome is decided through a legally binding decision.

During 2025, 144 complaints were settled during the formal investigation process. This number includes 116 complaints which were closed as a result of an on-the-record offer by the provider and 28 which closed as an outside settlement.

An outside settlement occurs where the provider makes an undisclosed offer to the complainant during the formal investigation process, which is accepted by the complainant. When the FSPO is notified, the file is closed. These closures are recorded as an outside settlement and no decision issues. The value to complainants for these settlements is unquantifiable but nevertheless, provides an agreed outcome for the complainant and the provider.

183 complaints were not upheld based on the merits of the complaint.

The Ombudsman publishes legally binding decisions issued in complaints against financial service providers. The Ombudsman also publishes case studies of the legally binding decisions issued in complaints against pension providers.

To ensure transparency and ease of access to these decisions, the FSPO has an online database of the Ombudsman's legally binding decisions. This database holds the full text of most of the Ombudsman's decisions in relation to complaints against financial service providers, issued by the FSPO since January 2018.

These decisions have been anonymised to protect the confidentiality of the parties as part of the review and publication process.

In addition to publishing the full decision in complaints against financial service providers, the Ombudsman has published 'Digests of Decisions' which include short summaries of a selection of those decisions and can also include additional case studies of decisions made in complaints against pension providers.

All published decisions are available at www.fspo.ie/decisions. Information on how to access decisions and how to search for topics or decisions of specific interest in the decisions database is included on [page 90](#).

The Ombudsman must also publish the names of any financial service provider that has had at least three complaints against it upheld, substantially upheld, or partially upheld in a calendar year. Details of the providers that have had at least three complaints upheld, substantially upheld, or partially upheld during 2025 are set out on [page 89](#).

Investigation Services case studies

While the FSPO encourages settlements at the earliest stage, a settlement at any stage is always encouraged and welcome. The following case studies provide examples of complaints resolved during the formal investigation process, without the requirement for a legally binding decision.

Investigation Services: Case Study 1

Fraudster scams €7,000 from elderly lady by pretending to be her internet service provider

Marte was experiencing technical problems with her TV and internet, so she was not suspicious when she received a phone call from someone claiming to be from her internet service provider.

During the call, Marte was asked to download an app to her mobile phone, to assist with repairs. After going through a series of instructions with the caller, Marte was then told that the caller would need her bank details, to reimburse her for her loss of service.

Later that evening, Marte's son visited, and she told him about the phone call. Her son instantly became concerned and assisted her in checking her bank account. She then realised she had fallen victim to a scam, as there had been four withdrawals from her account that she had not made, totalling over €7,000.

Marte and her son both phoned her bank and she was placed on hold for over an hour. When her call was answered, she was told she had called the wrong department. She was then transferred to another department and left on hold for a further 20 minutes. When her call was answered again, the bank advised Marte that it was unable to refund her the stolen money as she had confirmed the withdrawals through her banking app and an attempted recall of the funds had been unsuccessful. Marte advised the bank that she was elderly and had limited knowledge of technology.

Marte then formally complained to the bank. The bank sent Marte a final response letter outlining that its position had not changed. Marte was not satisfied, and she submitted a complaint to the FSPO.

As her complaint was not resolved in the FSPO's mediation process, it was transferred to a formal investigation.

The Investigation Officer issued a Summary of Complaint to the bank requesting further information and evidence. Upon receipt of the Summary of Complaint, the bank acknowledged three areas of customer service failure and offered Marte €1,000 in full and final settlement of her complaint. Marte accepted the offer, and the complaint was resolved.

Investigation Services: Case Study 2

Bank requests customer to pay additional €2,500 due to its own processing error

Yuqi held a mortgage loan with a bank. After 14 years of paying the mortgage, she built up arrears on the account. In October 2020, Yuki received a letter from the bank outlining a short-term repayment plan to help her pay the remaining balance of the mortgage.

She explained that the repayment plan set out 11 interest-only monthly repayments starting from September 2020 and ending in July the following year. It set out that if the repayments were made, then the final payment due at the end of the term in July would be €300,000. Yuqi said that she followed the schedule of the repayment plan, but in June 2021 she received another letter from the bank stating that an additional €2,500 would be charged due to a bank processing error.

Yuqi raised a complaint with the bank as she thought it was unfair for the bank to unexpectedly request this additional amount.

She was not satisfied with the bank's final response to her complaint and she submitted a complaint to the FSPO. As the complaint was not resolved in the FSPO's mediation process, it was referred for formal investigation.

The Investigation Officer issued a Summary of Complaint to the bank requesting further information and certain documentation.

The bank reviewed the complaint again and offered Yuqi €1,500 in compensation to settle her complaint. She declined this offer. The bank then offered her €2,500, which was the amount Yuki had initially requested to resolve her complaint. Yuqi accepted this offer and agreed for the complaint to be closed.

Investigation Services: Case Study 3

Bank loses title deeds to customer's mortgaged property

Ben and Nick decided to sell their house. They were informed that they would need the title deeds from the bank which held their mortgage loan.

Their solicitor contacted the bank in early June to request the title deeds of their property. Ben was anxious to move the sale along as he had a buyer for his house, so he contacted the bank himself two weeks later. He was assured that his request was being processed by the bank. Following further phone calls, Ben was reassured at the end of June that the deeds had been sent to his solicitor.

However, Ben's solicitor advised him that the title deeds it received were not the deeds to their property. The bank then informed them that the correct title deeds could not be located. Ben and Nick's solicitor had to recreate the title to the property to proceed with selling the property.

Ben and Nick were not happy with the bank's response, as this had delayed their property sale by several weeks and led to increased financial costs. This included an extra monthly mortgage loan repayment that they had not planned for.

They complained to the bank. The bank acknowledged their complaint and offered a sum of €250 as an apology. They did not accept the offer and submitted a complaint to the Financial Services and Pensions Ombudsman (FSPO).

As the complaint was not resolved through the FSPO's mediation process it was referred for formal investigation.

The Investigation Officer issued the bank with a Summary of Complaint requesting further information and certain documentation.

The bank responded 4 weeks later, saying that another comprehensive review of the complaint revealed that delays had occurred in issuing the title deeds to Ben and Nick's solicitor when they were first requested, which had impacted the sale of their property.

The bank apologised and offered €1,500 to Ben and Nick by way of compensation. They were happy to accept this offer and agreed to close their complaint.

Investigation Services: Case Study 4

Travel insurance company refuses claim for cancelled flight and later settles for the full amount of the claim.

Diego and Holly took out a travel insurance policy in preparation for a trip abroad. On the day of the trip, while they were on the way to the airport from their home, they received a message from their airline that their flight had been cancelled due to an IT issue.

Diego and Holly submitted a claim to their insurance company for half the cost of their accommodation and the cost of pre-booking a rental car at their holiday destination, which totalled almost €700. The insurance company rejected their claim on the same day, stating that because Diego and Holly had selected 'Other' on its website as their reason for cancelling their trip, "the system automatically declined" their claim, as this reason was not listed in the policy terms and conditions.

The insurer re-opened the claim after Diego and Holly expressed that they were unhappy with the insurance company's decision. The insurance company then rejected the claim again, stating that the claim could not be accepted as the definition of 'delay and abandonment' in the terms and conditions of their policy only covered a mechanical fault with the aircraft itself, rather than the airline's IT systems.

The insurance company also stated that because Diego and Holly had left their home before the flight was cancelled, they could not claim under 'cancellation' in the policy, as this section only offers cover for issues that happen before the trip begins.

Diego and Holly submitted a complaint to the FSPO, believing it was unfair to decline the claim, as the aircraft could not be flown due to the IT issue. They also said they were being punished for living further away from the airport and set out that if they lived close to the airport and had discovered the flight had been cancelled before they left home, they would have been covered.

The complaint was not resolved in mediation, and the FSPO began a formal investigation. After the insurer received the FSPO's Summary of Complaint, it stated that it had "added more definitions in relation to transportation and mechanical faults", which meant that it could now accept Diego and Holly's claim.

Investigation Services: Case Study 5

Bank offers incorrect advice to new customer opening an account

Colin held a savings account with a bank. As the bank was exiting the Irish market, he arranged to open a similar account with a new bank.

When Colin contacted the new bank, he was informed that the balance limit for earning the higher interest rate was €15,000. Colin claimed that he reduced the balance on the old bank account to €15,000, prior to the transfer as a result. Colin explained that after the account was transferred to the new bank, he received an account statement which indicated the limit for earning a higher interest rate was €40,000. Colin contacted the new bank about this, which suggested that he credit the account with an additional €25,000.

Colin said that this was not possible, and he made a formal complaint to the bank in relation to the incorrect information he had been given and the interest that he had lost as a consequence. Colin also complained to the bank about its customer service and complaint handling.

In recognition of the poor customer service Colin received, the bank made him an offer in the form of a "goodwill gesture" of €500 to settle his complaint. It later increased the settlement amount to €1,000 in recognition of the poor customer service that Colin received. Colin did not accept these offers and made a complaint to the FSPO about his bank. Colin's complaint was not resolved during mediation at the FSPO, and it was progressed to a formal investigation.

The Investigation Officer issued a Summary of Complaint to the new bank and requested certain evidence. Before providing an official response to the Summary of Complaint, the new bank contacted the FSPO and offered Colin €3,600 to settle the complaint. It explained this offer was in recognition of the poor customer service Colin encountered following the migration of his savings account from the previous bank to the new bank. Colin accepted the offer and the complaint was resolved.

Investigation Services: Case Study 6

Insurance company fails to cancel life insurance policy linked to a mortgage

In 2008, Alice and Alan purchased a life insurance policy with their mortgage loan, through their bank.

Several years later, in 2013, they sent a letter to the insurance company requesting it to cancel the policy, as they had bought a new policy with another insurance company. They believed that the policy was cancelled at that time, as the insurance company was in contact with them in relation to their request.

In 2017, they realised that the policy had not been cancelled. They made further attempts to cancel the policy with the insurance company and the bank. Alice and Alan stated that they phoned the insurance company and it had requested they sign a cancellation request form. It also required a deed of release document from the bank to action their cancellation request. Alice and Alan say that this was the first time they were made aware of what was required to complete their cancellation request.

The insurance company later sent them a letter acknowledging their request to cancel the policy. It claimed this same letter had been sent to Alice and Alan on 17 December 2013. The letter outlined that the insurance company required consent from the bank to cancel the policy and that it would contact the bank on their behalf. Alice and Alan said they had no record of this letter and argued that the insurance company should have contacted them to explain exactly what it required to cancel the policy at that time.

Then, in 2022, they found out that the policy had still not been cancelled, and they made further attempts to cancel the policy with the insurance company and the bank. In late 2022, they were informed via telephone call and by letter from the insurance company that the policy had finally been cancelled.

Alice and Alan then lodged a complaint with the insurance company.

The insurance company wrote to them, informing them that it had completed an investigation into their complaint. It apologised for the customer service they received during the telephone call with the insurance company and offered them a goodwill gesture of a €150 gift voucher. Alice and Alan rejected this offer and submitted a complaint to the FSPO.

As the complaint was not resolved during mediation at the FSPO, it was progressed to a formal investigation. The FSPO issued a Summary of Complaint to the insurance company and requested certain evidence.

When it received the Summary of Complaint from the FSPO, the insurance company made an offer of €3,000 to the couple, to settle their complaint. The €3,000 settlement offer included a refund of premiums paid by the couple from 01 November 2019 to 01 December 2022, which amounted to €2,294.44. The insurance provider stated the remainder of the offer (€705.56) was in recognition of its inability to show evidence of the communication it had confirmed it would send to the bank in its letter of 17 December 2013.

Alice and Alan accepted the insurance company's offer, and the complaint was resolved.

Investigation Services: Case Study 7

Mother on holidays in Europe with sick child experiences poor service from travel insurance company

Bridget and her daughter were on holiday in Europe. Her daughter became unwell and was referred to a private hospital for treatment. The private hospital requested that Bridget pay €325 to access treatment for her daughter.

Bridget called the travel insurance company on the same day, to notify it of the situation and was advised that it required a completed claim form and further information to continue with the claim.

Bridget's daughter was admitted to the private hospital overnight and the hospital requested a further €1,500 to continue treatment, which Bridget paid.

Bridget followed up with the insurance company on many occasions, seeking a refund of her payments to the hospital. The insurance company told her that it would call her back, but Bridget said that she never received a call back.

Bridget explained that it caused her a lot of stress and took a lot of time and effort following up with the insurance company.

Bridget lodged a complaint with the insurance company but did not receive a reply from it in a timely manner.

The insurance company wrote to Bridget informing her that it had completed an investigation into her complaint. It apologised for its customer service failings and offered to pay her claim and provide a goodwill gesture of €250, which Bridget rejected.

Bridget then lodged a complaint with the FSPO regarding the insurance company's handling of her complaint.

As the complaint was not settled within the mediation process, it continued to the FSPO's Investigation Service.

The Investigation Officer issued a Summary of Complaint to the insurance company and requested certain evidence. Following this, the insurance company increased its gesture of goodwill to €1,200 as well as payment of her claim, in full and final settlement of Bridget's complaint.

Bridget accepted the insurance company's offer, and the complaint was resolved.

Investigation Services: Case Study 8

Customer unhappy that interest rate changed between letter of offer and mortgage loan offer due to time elapsed

Kate applied for a mortgage loan with her bank. Kate received her Letter of Loan offer in February 2023, which set out the terms of her mortgage loan including that the interest rate was fixed at 2.25% for five years. When Kate drew down her mortgage in April 2023, she noticed that the interest rate had increased to 3% fixed for five years.

Kate stated that interest rates had not increased between February 2023 and April 2023.

Kate lodged a complaint with her bank saying that she believed that the interest rate on her mortgage should be 2.25% for five years and not 3%.

Kate was not satisfied with the bank's reply which indicated that her Letter of Loan offer was issued with an incorrect interest rate. Kate said the bank gave a confusing reason why her mortgage's interest rate had increased to 3% and did not address her complaint correctly. Kate asked her solicitor to contact the bank on her behalf and discuss her complaint with it. The bank refused to speak with Kate's solicitor about the matter.

Kate contacted the bank again. The bank responded to Kate telling her that the fixed interest rate of 2.25% detailed in the loan offer in February 2023 was not guaranteed and could change. The bank told her that it communicated to its customers in January 2023 that if they wished to avoid an interest rate increase, they should return all documentation needed for a mortgage loan application to the bank before 14 February 2023. If all documentation was returned to the bank before 14 February 2023, the interest rate increase would not be applied to the mortgage loan. The bank said that Kate did not return her documentation until April 2023.

Kate was unhappy with the bank's response and submitted a complaint to the FSPO. She explained that she only received her Letter of Loan offer in February 2023, and the correct interest rate should have been on it when the letter was sent to her.

Kate's complaint was not resolved through mediation at the FSPO, and her complaint progressed to formal investigation.

The bank wished to resolve Kate's complaint amicably and put forward a settlement offer. The bank offered to give Kate's mortgage loan a fixed interest rate of 2.25% for five years, as mentioned in her loan offer in February 2023, and to backdate the interest rate to April 2023 when she drew down her loan. It committed to refund the interest difference which totalled €1,218. Kate accepted the offer in full and final settlement and the complaint was closed on that basis.

Investigation Services: Case Study 9

Bank fails to carry out transfer requests on an account

Molly had two mortgage loan accounts with her bank (account 1 and account 2).

Molly said that when she missed a repayment on account 1, she called the bank to ask it to transfer funds from account 2 to clear the arrears in account 1. She said that the bank did not complete her request.

Molly explained that she began receiving numerous phone calls from the bank about the arrears in account 1. She said that she asked the bank to stop contacting her by phone about the arrears. She outlined that the bank failed to listen to her request and continued to contact her by phone.

Molly then made a complaint to the bank, and the bank sent her a final response letter to resolve the complaint. She was not satisfied with this outcome and submitted her complaint to the FSPO.

Her complaint went through the FSPO's mediation process but was not resolved and proceeded to a formal investigation.

The bank submitted a letter to the FSPO in response to its Summary of Complaint. In the letter, the bank stated that it is required under the Consumer Protection Code, to contact customers that have been in arrears for more than ten working days.

The bank said that it informed Molly that if she wanted it to stop contacting her by telephone that she would need to provide it with instructions to do so, with a handwritten signature. However, the bank outlined that it did not receive any such instructions from Molly.

The bank acknowledged that two out of Molly's three requests to transfer funds from account 1 to account 2 were not actioned. It said that Molly's requests should have been actioned and as recognition of its service failings in this regard, the bank offered Molly €2,500 in full and final settlement of the complaint.

Molly accepted the bank's offer of €2,500 and the complaint was closed.

Investigation Services: Case Study 10

Poor advice results in €28,000 shortfall to pension benefits

Chris's company was offering a voluntary redundancy programme. Before taking up this offer, Chris sought advice from his pension advisor in relation to the impact this would have on his pension. Chris said that he was informed by the advisor of specific implications this would have on his pension. He took up the voluntary redundancy offer based on this advice.

Chris explained that after leaving his employment he was informed that the advice he was given was incorrect and that there would be a shortfall of approximately €28,000 in his pension.

He made a formal complaint to the pension advisor, to which the advisor issued a final response letter. Chris was not satisfied with the outcome of the complaint, and he referred his complaint to the FSPO.

His complaint was not resolved in the FSPO's mediation process, and it proceeded to a formal investigation. The investigating officer issued a Summary of Complaint to the pension advisor requesting further information and evidence.

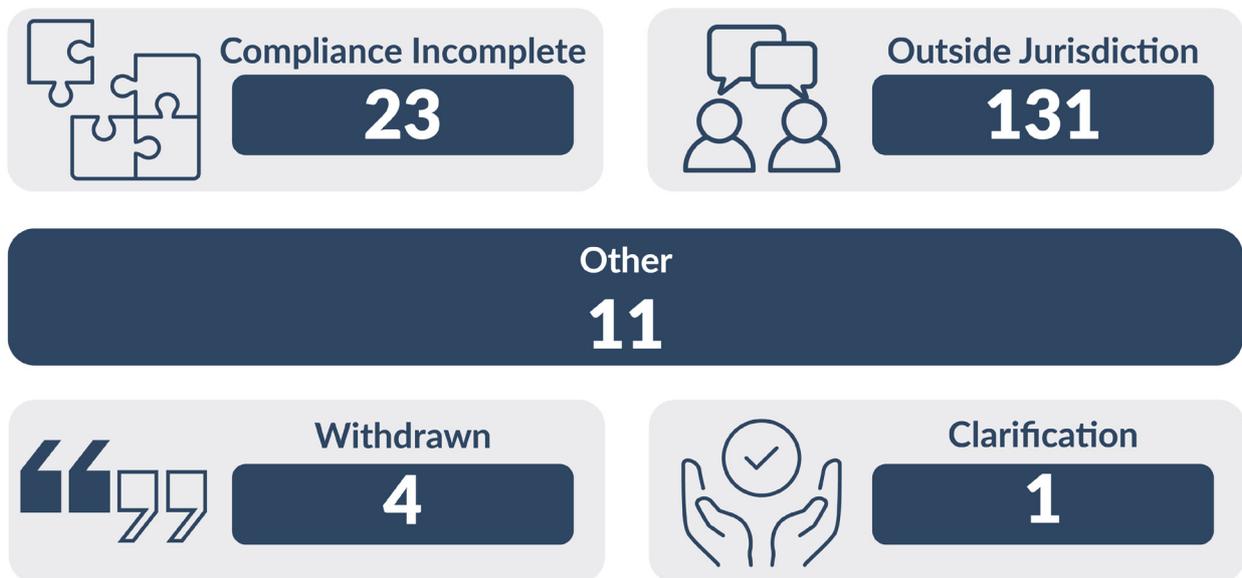
On receiving the Summary of Complaint, the advisor completed an internal investigation. It made Chris an offer of €30,000, comprising of the €28,000 estimated shortfall plus an additional €2,000 for the additional growth in the pension since the initial advice was given.

Chris accepted this offer, and the complaint was closed.

Legal Services



Fig. 6.8 Complaints closed in Legal Services 2025



When a complaint is received by this Office, it is initially assessed by the Registry and Assessment team of the Customer Operations and Information Management Department (COIM), to confirm that it is eligible for further investigation by this Office.

Not all complaints are eligible for investigation by the FSPO and therefore, the initial assessment of the jurisdiction of this Office to investigate a complaint takes place at the earliest possible stage. When a complaint is received, the Registry and Assessment team reviews and assesses it. This may include determining whether the internal dispute resolution procedures have been followed prior to the complaint being made, whether the complaint is made against the correct provider, whether the conduct complained of falls within the statutory time limits, whether the conduct giving rise to the complaint has been the subject of legal proceedings, checking that consent has been made available by all of the product owners, or we may need to check if a financial service provider is regulated. Further information on this process is outlined on [page 40](#).

The FSPO must ensure that it does not act outside of its statutory remit and must remain alert to the possibility of issues arising at any point in our complaint processes regarding the jurisdiction of the FSPO to continue with the investigation of a complaint. In some instances, jurisdictional issues may not be immediately apparent when the complaint is received, and such issues may only come to light during the dispute resolution process, the investigation services process or the adjudication process.

Where an issue arises, which requires a more detailed legal assessment, the matter is referred to the Legal Services team for a formal jurisdictional assessment, to determine whether the complaint, or elements of the complaint, can proceed to mediation, investigation services or adjudication.

The FSPO makes every effort to assist the parties in understanding the extent and limits of the Ombudsman's jurisdiction, bearing in mind that the Act contains some provisions which are complex. The parties to the complaint are invited to offer their comments and to submit all relevant details during this jurisdictional assessment process, before the FSPO's determination on jurisdiction is ultimately confirmed to the parties.

Various jurisdictional issues can arise, when a consumer seeks to make a complaint to the FSPO. The following case studies from 2025 provide examples of these issues. In some instances, it was determined that the complaints could not be progressed by the FSPO, because they did not come within the Ombudsman's remit, and therefore our file was closed. In other instances, some or all elements of the complaint were determined to be eligible for progression by way of either dispute resolution, to explore whether a mediated settlement was possible, or through Investigation Services, in order to investigate the complaint.

Legal Services case studies

Legal Services: Case Study 1

Employee complains that her employer had not implemented the directions of a High Court dispute correctly

In 2010, Saoirse entered into an “employment agreement” and a connected “settlement agreement” (the agreements) with her employer. Saoirse made pension contributions into a pension scheme and additional voluntary contributions (AVC’s) into a separate AVC scheme during her employment.

The agreements provided that Saoirse’s employer would arrange for the payment of certain pension benefits to her. It was outlined in the agreements that the proceeds of AVCs paid to the AVC scheme should be used to pay Saoirse’s pension and she would carry out the transfer requests, as required.

In 2020, Saoirse issued High Court proceedings against her employer in relation to alleged breaches by it of certain terms in the agreements. As a result, Saoirse and her employer entered into a separate settlement agreement, which was a “full and final settlement of the proceedings and of any other claims” that arose out of the High Court proceedings or the pension scheme.

In 2025, Saoirse’s employer asked her to release the AVC fund to fund her pension, as per the 2010 agreements. Saoirse refused and was of the view that the new settlement agreement (which had no mention of the AVC contributions) overrode the previous 2010 agreements (where she agreed to release the AVC funds).

Saoirse’s complaint to the FSPO was that the pension provider of the AVC pension scheme was incorrect to refuse to release the AVC funds to Saoirse.

It was the FSPO’s view that it would not be possible for it to investigate this complaint, without interpreting the disputed terms of the settlement agreement, as well as the 2010 agreements.

The FSPO told Saoirse that it is not the function of this Office to consider settlement agreements of High Court proceedings where the dispute is related to how those agreements are implemented or interpreted. Rather, this should be considered and dealt with by the Courts.

The FSPO relied upon Section 52(1)(d) of the FSPO Act which states that the FSPO may decline to investigate a complaint where there is, or was available to the complainant, an alternative and satisfactory means of redress in relation to the conduct complained of.

Legal Services: Case Study 2

Named driver's car crash causes policy holder's premium to increase

Máire was a named driver on her sister Laoise's car insurance policy, which was involved in a road traffic incident with Louis. The motor insurance company Laoise held her policy with, acting through a broker, agreed a settlement of the claim on behalf of Laoise. As a result, Laoise's insurance premiums rose.

Laoise complained to her insurer because it settled the dispute between herself and Louis. She thought it might have accepted a false or fraudulent claim. Also, when she sent in a Data Subject Access Request (DSAR), it refused to provide documentation. As she was unhappy with the insurance company's response to her complaint, Laoise referred her complaint to the FSPO.

The FSPO examined whether it could investigate Laoise's complaint. The FSPO outlined to Laoise that the insurance policy contained a subrogation clause which allowed the insurance company to settle the claim on behalf of the insured person, which was Laoise. It also explained that the FSPO cannot make a finding on the question of liability in a road traffic accident. The appropriate forum for such a finding is the Courts.

The FSPO told Laoise that pursuant to section 52(1)(d) of the FSPO Act, the FSPO was declining to investigate her complaint as there is, or was available to her, an alternative and satisfactory means of redress in relation to the conduct complained of, which was the Courts.

The FSPO further explained to Laoise that where complaints require investigation of matters of a criminal nature, such as fraud, these matters are more appropriate for another forum, such as the Gardaí or the Courts.

The FSPO told Laoise that any complaint in relation to breaches of data protection legislation, such as failure to comply with a DSAR, should be directed to the Data Protection Commissioner and would not be investigated by the FSPO. The complaint file was closed.

Legal Services: Case Study 3

Customer complains after investment company refuses to return funds or provide updates

Pádraig was the sole director of Company A. In 2007, he invested company money into a property life bond through an insurance company. The investment was linked to a property, and its value depended on that property's performance.

In 2013, the insurance company told Pádraig that the property was being sold and the fund would close. It planned to move Company A's money into another fund with no growth unless Pádraig gave different instructions. Pádraig objected, saying he never agreed to the sale or the switch, and asked for a return of the money invested. The insurance company did not carry out his request.

Pádraig complained to the insurance company and as he was dissatisfied with the insurance company's response, he referred his complaint to the FSPO. Pádraig's complaint was that the insurance company ignored Pádraig's request to return his money in 2013 and moved the money into a non-growth fund. It failed to keep him informed about the performance of the new zero-growth fund from 2013 to 2022 and explain to him how it worked.

Upon reviewing the complaint, the FSPO first had to decide who should make the complaint. Although Pádraig arranged the investment and was the life assured, Company A legally owned the investment and would benefit from it on Pádraig's death. So, Company A was deemed to be the correct complainant.

The FSPO also examined if the complaint was within time limits. Under the FSPO Act, a complaint in respect of a long-term financial service (i.e. a financial service with a fixed term of at least 5 years and one month or more, or a financial service that would reasonably be expected by a consumer to be of this duration, for the reasons outlined in section 2 of the FSPO Act) must be made within the latest of the following:

- 6 years of the conduct complained of,
- 3 years of when the person knew or should have known about the issue,
- or within such longer period as the FSPO may allow where there are "reasonable grounds" to require a longer period and where it is "just and equitable" to extend the time period.

The FSPO considered the investment to be a long-term financial service because its duration depended on market conditions and could reasonably be expected to exceed five years and one month.

The FSPO determined that the first part of the complaint about ignoring Pádraig's request was made too late. It was clear from a review of copies of the letters sent to him that the conduct occurred in 2013 and that Pádraig knew or should have known about the conduct complained of in 2013, nine years before the complaint was made to the FSPO.

However, the second part of the complaint, regarding failure to provide updates

Legal Services: Case Study 3 continued

from 2013 to 2022 was different. As this was ongoing / continuing conduct up to 2022, it could still be investigated. Under section 51(5) of the FSPO Act, conduct of a continuing nature is taken to have occurred at the time of the last occurrence; in this case it was 2022.

As a result, the FSPO determined it could not investigate the 2013 decision to switch funds, but it could investigate the lack of communication which stretched over nearly a decade.

Legal Services: Case Study 4

Motor insurance company admits damage to car in its care, but car owner was not the insurance policy owner

Rebecca was involved in a road traffic incident in which her vehicle was hit by a vehicle belonging to Robert. Robert accepted full responsibility, and this was confirmed by Robert's car insurance provider. His insurance company arranged for the collection and assessment of Rebecca's vehicle and provided her with a hire car.

Rebecca complained that while her vehicle was in the care of the insurance company further damage was inflicted. The insurance company offered Rebecca a settlement for damages, however, she maintained that her vehicle was worth more than the amount offered and wanted the insurance company to revise its settlement offer. As she was unhappy with its resolution of her complaint, she referred her complaint to the FSPO.

Rebecca's complaint to the FSPO was that the insurance company allowed further damage to occur to her vehicle whilst in its care and did not make a satisfactory settlement offer for the damage caused to her vehicle.

The FSPO examined whether it could investigate Rebecca's complaint. Complaints to the FSPO must be made by a "complainant" as defined in section 2(1) of the FSPO Act to include a "consumer", a term which is also defined in section 2(1) of the FSPO Act as including a "customer" of a financial service provider.

It was determined that Robert was the policyholder and customer of the insurance company and Rebecca was not, and so Rebecca did not fall within the definition of a "complainant" under the FSPO Act, as she was not the insurance company's customer.

As a result, the FSPO could not investigate the complaint and it was closed.

Legal Services: Case Study 5

Woman falls victim to investment scam and makes complaint against the online platform that received her funds

Aimee was contacted by individuals who offered her the opportunity to make an investment through an online trading platform. Aimee decided to go ahead and invest based on the individuals' representations that their business was licensed to operate as a financial broker.

She proceeded to transfer funds from her own bank account to a bank account provided by the individuals who contacted her. The destination bank account was held on the online payment platform. It was later discovered that the individuals had not been acting in good faith and Aimee was the victim of a scam.

Aimee made a complaint to the FSPO about the online payment platform which held the account where she was told to send her investment funds. Her complaint was that the payments platform refused to return her money to her and knowingly failed to implement sufficient security measures to prevent fraudulent transactions. Aimee argued that the payment platform had not adhered to Anti-Money Laundering policies and FATF International Standards on Combatting Money Laundering, resulting in the loss of Aimee's funds.

The FSPO examined whether it could investigate her complaint. Complaints to the FSPO must be made by a "complainant" as defined in section 2(1) of the FSPO Act. This definition includes a "customer" of a financial service provider, a term which is also defined in section 2(1) of the FSPO Act.

It was determined that, as Aimee did not hold an account with the online trading platform, nor had she been offered or sought any financial services from the online trading platform, that she was not a customer of the online trading platform and did not fall within the definition of a complainant. The FSPO could therefore not investigate Aimee's complaint against the online trading platform, and the complaint was closed.

Legal Services: Case Study 6

Consumer submits complaint about a trading platform which is governed by the laws of another EEA country

Gráinne raised concerns with the provider of an online trading platform about the performance of a stop-loss order. A stop-loss order is a tool which orders the sale of a security when it reaches a pre-determined value, helping investors limit their potential losses.

Gráinne opened short (sell) positions on a stock on the trading platform with the stop-loss level set at a specific rate, believing that these measures would limit potential risk. However, when stop-loss orders were eventually triggered, the positions closed at significantly higher rates resulting in financial loss. The online trading platform provider explained that at the moment the stop-loss was triggered, the specified prices were not available in the market and once the market resumed, the system executed the orders at the next available prices.

Gráinne made a complaint to the FSPO that the trading platform provider did not explain to her that the stop-loss rates on its trading platform were not guaranteed due to market volatility, liquidity issues and slippage.

The FSPO examined the complaint and determined that the trading platform provider is authorised and regulated by the equivalent of the Central Bank of Ireland (CBI) in another jurisdiction within the EEA. Therefore, the provider falls within the definition of a “regulated financial service provider”. However, the terms and conditions that Gráinne accepted at the time of entering into an agreement with the provider set out that the relationship between Gráinne and the provider is governed by the laws of another country.

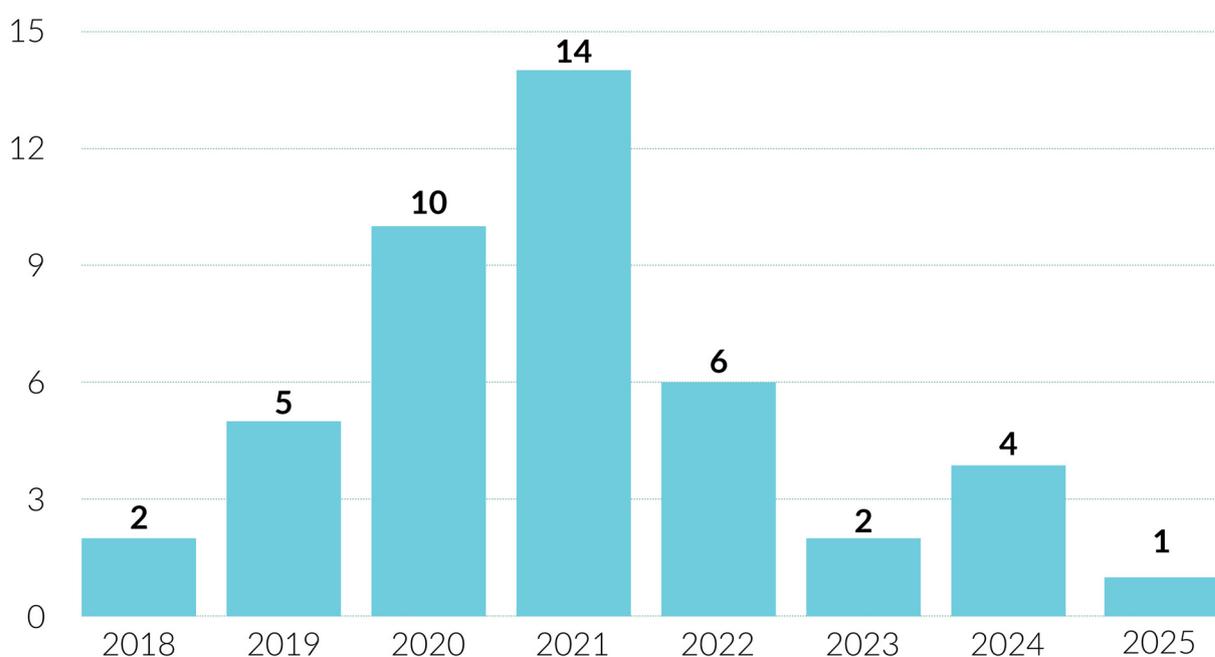
The FSPO wrote to Gráinne to tell her that the FSPO is not the appropriate body for the investigation of her complaint. The FSPO informed Gráinne that her complaint would be more appropriately investigated by the equivalent consumer complaints body within that other country.

Active statutory appeals and judicial reviews

At the conclusion of the investigation of the merits of a complaint by Investigation Services, a decision is issued to the parties by the FSPO. Although the Ombudsman’s decision on the merits of the complaint is legally binding on the parties, it is open to the complainant or the provider to pursue a statutory appeal to the High Court, to challenge the validity of a legally binding decision. A statutory appeal can proceed in accordance with the provisions of Section 64 of the Act. Separately, a complainant or a provider may seek a judicial review of the FSPO’s jurisdictional determinations which are made regarding the eligibility of this Office to investigate complaints.

Since the FSPO came into being on 1 January 2018, there have been a number of such challenges, as outlined below:

Fig 6.9 Volume of statutory appeals and judicial reviews involving the FSPO 2018-2025



A current list of [active statutory appeals](#) and judicial reviews to which the FSPO is a party, is available on the FSPO website under Legal References, confirming the date of last update. The following is a list of statutory appeals, court applications and judicial reviews to which the FSPO was a party, on 31 December 2025.

Fig. 6.10 Active statutory appeals 31 December 2025

Court	Court Record Number	Title of proceedings
High Court	2025/531 MCA	Mary Murphy -v- Financial Services and Pensions Ombudsman

Notable litigation developments during 2025 included:

- One Judicial Review was concluded by way of [High Court judgment](#), as follows:
 - Mark Kiernan -v- The Financial Services and Pensions Ombudsman [2025] IEHC 138. This judgment can be accessed on the FSPO website.
- One Appeal to the High Court was concluded by way of agreement between the parties to set aside the FSPO’s decision and for the matter to be remitted to the FSPO for a fresh review.
- A further appeal to the High Court was concluded by way of agreement between the parties to set aside the FSPO’s decision.
- One High Court statutory appeal was initiated in November 2025. This remains live.

During 2025, as outlined in the table below, the overall number of active statutory appeals and judicial reviews reduced from a total of three matters, to one, that being the one new matter initiated during the calendar year

Fig. 6.11 Active matters during 2025

	High Court	Court of Appeal	Running Total
Active as at 1 Jan 2025	3	0	3
Initiated during 2025	1	0	4
Decision set aside by consent during 2025	1	0	3
Decision set aside and remitted to FSPO by consent during 2025	1	0	2
Judgment delivered during 2025	1	0	1
Active as of 31 Dec 2025	1	0	1

In any litigation, the FSPO in all appropriate cases, seeks recovery of its legal costs by applying to the Court for an order for costs against the appropriate parties to the litigation.

The [Court Judgments](#) page on the FSPO website includes copies of the judgments delivered by the Courts in the statutory appeals and judicial reviews to which it is a party. A summary of the one judgment delivered by the High Court in 2025 is included below:

Judgment 1

A complainant's High Court challenge by way of judicial review, to the FSPO's determination on jurisdiction that the complainant was not the "appropriate person" to make the complaint to the FSPO on behalf of the estate of their late mother, for the purposes of section 45 of the FSPO Act.

[Mark Kiernan -v- The Financial Services and Pensions Ombudsman \[2025\] IEHC 138](#)

The complaint was that in 2022, the provider failed to supply the complainant with information regarding their late mother's bank account, when requested.

On 19 September 2023, the FSPO issued the determination on jurisdiction in which it concluded that, as the complainant was not named as the "legal personal representative" in the High Court Grant of Probate relating to their deceased mother's estate, they were not the "appropriate person" to make a complaint to the FSPO on behalf of the estate of their late mother, for the purposes of section 45 of the FSPO Act.

While it was noted that the complainant was named as an executor in the will of their late mother, this Office noted that they had not been formally appointed as the "personal representative" of their late mother's estate, in the Grant of Probate. Therefore, the complainant was not entitled to make a complaint to this Office on behalf of the estate, about their late mother's bank account.

The High Court ruled that the complainant's proceedings for judicial review had been made outside the required time limit. An application for leave to apply for judicial review must be made within three months from the date when grounds for the application first arise.

In this case, the application by the complainant was only deemed to have been made on the date the leave application was opened before the Court, on 10 June 2024. As the complainant was notified of the determination on jurisdiction on 19 September 2023, the application for leave to seek judicial review was therefore made well outside the three-month time limit prescribed.

In terms of the Court's discretion to extend time, the Court noted that the complainant had failed to provide, on affidavit, any explanation whatsoever for their delay of almost seven months between the date of the determination on jurisdiction and the filing of the papers in the Central Office, with a further two months passing before the ex parte leave application was opened before the High Court. Based on the absence of any explanation for the delay or its duration, the Court found that there was no proper basis to grant an extension of time.

Judgement 1 continued

Regarding the complainant's entitlement to make a complaint to the FSPO in their capacity as a non-proving (i.e. he was not the person who extracted the Grant of Probate) executor of their late mother's estate, with rights reserved, the Court clarified the position regarding reliance on section 45 of the FSPO Act.

The Court stated that section 45 allows for a complaint, which might otherwise have been made by a deceased person prior to their death, to be made by his or her legal personal representative. The Court ruled that section 45 does not extend to cover off the situation arising in respect of this complaint, i.e. where the complaint is that the provider wrongfully refused to allow an executor access to a deceased person's banking records, where they did not become the legal personal representative under the grant of probate. A complaint such as this complaint can only arise post-death and cannot, therefore, constitute a complaint that "might otherwise have been made" during the lifetime of the now deceased individual, as provided for in section 45 of the FSPO Act.

The Court outlined that, in the case of a complaint such as this, which only arises post death, the correct resolution of any dispute as to whether the complainant has standing to bring the complaint, turns on the definitions provided for in section 2 of the FSPO Act. In this instance, the admissibility of the complaint was dependent on whether the complainant was an "actual or potential beneficiary" as provided for in section 2.

The Court outlined that an "actual or potential beneficiary" in respect of a complaint concerning a financial service provider includes "a consumer, any surviving dependant of a consumer, a legal personal representative of a deceased consumer, a widow, widower or surviving spouse or civil partner of a deceased consumer or any person who is contractually entitled to benefit from a long-term financial service".

The Court found the key term to be "legal personal representative" and whether, in this case, a non-proving executor, who has reserved their rights, is a "legal personal representative". Having considered the Succession Acts, the Court held that the reservation of rights by a non-proving executor simply allows them to apply, at a subsequent date, for a Grant of Probate but pending the issuing of such a grant, a non-proving executor does not have the status of a "legal personal representative". The complainant therefore could not maintain their complaint to the FSPO on this basis.

The Court ruled that, while the FSPO had made the correct decision, it was by way of erroneous legal reasoning as the reliance on section 45 of the FSPO Act was misplaced. However, the Court then disposed of the proceedings because they were out of time.

7 Report on named financial service providers 2025

In accordance with Section 25 of the Financial Services and Pensions Ombudsman Act 2017, the table below identifies every regulated financial service provider, which, in 2025, had at least three complaints against it upheld, substantially upheld, or partially upheld. This table excludes any decision upholding a complaint, if that decision is the subject of a statutory appeal at the time of publication. Financial service providers are listed in order of the combined total number of complaints upheld, substantially upheld or partially upheld. The name of the business group is provided where the financial service provider is a member of a business group.

Fig. 7.1 Report on named financial services providers 2025

	Name of Regulated Provider (to include any trading name if different)	Member of Business Group (where applicable)	Complaints Upheld	Complaints Substantially Upheld	Complaints Partially Upheld	Total
	Allied Irish Banks, Public Limited Company t/a AIB Bank	AIB Group	0	1	2	3
	Permanent TSB Public Limited Company t/a Permanent TSB	n/a	0	0	3	3
	Ulydien DAC (formerly Ulster Bank Ireland DAC)	n/a	0	1	2	3

How to search our decisions on fspo.ie

Accessing our database of decisions

Our database of legally binding decisions is available online at www.fspo.ie/decisions. To refine your search, you can apply one or a number of filters.

1 Applying filters to narrow your search

To filter our database of decisions, you can firstly select the relevant sector:



Filter our Database

Financial Services Sector:

- All
- Banking
- Insurance
- Investment

Product / Service:

2 Having filtered by sector, the search tool will then help you to filter our decisions further by categories relevant to that sector such as:

- ▶ product / service
- ▶ conduct complained of

✓ Sector

Filter our Database

Financial Services Sector:

- All
- Banking
- Insurance
- Investment

Product / Service:

Foreign Exchange

Conduct Complained Of:

✓ Product / Service

To narrow your search, you may also filter by:

Product / Service:

- All
- Accounts
- Commercial Banking
- Consumer Credit
- Foreign Exchange
- Mortgage
- Multiple Banking Product/Service

All

✓ Conduct complained of

Conduct complained of:

- All
- Advice Incorrect/Unsuitable (post sale)
- Application of interest rate
- Arrears handling
- Customer Service
- Disputed Fees and charges
- Disputed Transactions
- Failure to provide information/correct information
- Maladministration
- Miscellaneous
- Mis-selling
- Refusal to give product/service

3 You can also filter our database of decisions by year, and by the outcome of the complaint, i.e. whether the Ombudsman Upheld, Substantially Upheld, Partially Upheld or Rejected the complaint.



Outcome:

- All
- Upheld
- Substantially upheld
- Partially upheld
- Rejected

Once you have found the decision you are looking for, click **View Document** to download the full text in PDF.





An tOmbudsman Seirbhísí
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