



An tOmbudsman Seirbhísí
Airgeadais agus Pinsean
Financial Services and
Pensions Ombudsman

Press Release

Financial Services and Pensions Ombudsman Launches Strategic Plan for 2018 – 2021

Number of complaints expected to increase in 2018 and beyond.

5 July 2018. The Financial Services and Pensions Ombudsman (FSPO) has today launched a Strategic Plan, 'Enhancing the Customer Experience', which sets out the vision for the next three years. The Plan is the first for the organisation, which was established on 1 January 2018, when the former offices of the Financial Services Ombudsman and the Pensions Ombudsman were amalgamated.

The Plan is also a response to an increasing number of complaints to the Ombudsman, with an expected further increase projected in coming years. The overall objective is to ensure that the organisation can deal efficiently with this increase and to enhance the experience of customers by delivering services faster and better.

Improving the quality and speed of the management of existing and new complaints is a key aim of the Strategic Plan. To achieve this, the FSPO will establish a Customer Operations and Information Management Directorate with a dedicated focus on improving customers' experience, including the time taken to investigate complaints. This new directorate will improve the quality and efficiency of services, making better use of information technology and providing new and easier ways to interact with the FSPO.

Launching the plan, Minister for Finance, Mr. Paschal Donohoe T.D. said that; *"The role of the Ombudsman is central in underpinning consumer confidence. With the ever changing environment in financial regulation the Ombudsman supports and complements the role of the Central Bank in safeguarding consumer interest.*

He continued; *"The Department of Finance has been and continues to be active in strengthening the landscape for consumers and will support and continue to assist the Ombudsman and in its work."*

Financial Services and Pensions Ombudsman Ger Deering said; *Consumers are entitled to good service from their banks and insurance, investment and pension providers. Where this does not happen and disputes arise we provide a robust, independent and fair service to resolve such disputes. A key aim of this Strategic Plan is to resolve the pre-existing caseload and new complaints faster. We will achieve this by becoming more agile and delivering our services in an innovative, dynamic and user-centric manner. We will continue our focus on resolving the majority of complaints*

through mediation, while improving the timescale within which we resolve all complaints. It is also important that we ensure that those who most need us are able to avail of our services so we will also increase public awareness of our role and simplify how people can access our services.”

The strategic plan has been purposefully aligned to the Government’s new policy framework to focus on collaboration, innovation and evaluation, as set out in Our Public Service 2020.

It is built on three key pillars which have been adapted from this by the FSPO as their strategic priorities, namely:

1. Delivering for Our Public

- To improve services for our customers
- Drive efficiency and effectiveness
- Make our services as accessible as possible to all
- Significantly improve communications and engagement with the public

2. Innovating for Our Future

- Accelerate digital delivery of services
- Promote a culture of innovation
- Embed a culture of evidence and evaluation

3. Developing Our People and Our Organisation

- To be a high performing organisation with a continuous focus on developing the knowledge and skills of staff
- Continuous and responsive professional development
- Promote equality, diversity and inclusion
- Increase employee engagement

The Ombudsman also stated that he expects complaints related to the tracker mortgages to be progressed to during the lifetime of this plan. Whilst the Central Bank Examination was ongoing the FSPO placed tracker mortgage-related complaints on hold.

Ends

Notes for Editors:

The Financial Services and Pensions Ombudsman was established on 1 January 2018, and brought together the former offices of the Financial Services Ombudsman and the Pensions Ombudsman.

The FSO has the power to direct compensation of up to €500,000 for financial service complaints, €52,000 per year for complaints about annuities, and unlimited rectification for both financial service and pension complaints.

Ger Deering was appointed Financial Services Ombudsman in April 2015 and Pensions Ombudsman in May 2016 and became Financial Services and Pensions Ombudsman on 1 January 2018

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