



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

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Financial Markets Ombudsman Service: A centralised dispute resolution centre for financial consumers and investors

Today, Bank Negara Malaysia (BNM) and the Securities Commission Malaysia (SC) have launched the Financial Markets Ombudsman Service (FMOS). FMOS serves as a centralised dispute resolution centre for financial consumers and investors nationwide.

FMOS is a merger between the Ombudsman for Financial Services (OFS) and the Securities Industry Dispute Resolution Center (SIDREC). The joint oversight by BNM and SC will help FMOS operate more effectively by aligning regulatory standards while safeguarding the interests of consumers, investors and the financial industry.

In line with the functions of OFS and SIDREC, FMOS serves as an alternative to the judicial system, through the provision of independent and impartial mediation and adjudication services. The streamlined and consistent dispute resolution process would also enable quicker and transparent resolutions for consumers and investors.

Bank Negara Malaysia Governor Dato' Seri Abdul Rasheed Ghaffour said, 'The establishment of FMOS reflects the ongoing commitment of Bank Negara Malaysia and the Securities Commission to enhance the efficiency and

effectiveness of dispute resolution services. This initiative not only strengthens consumer confidence but also reinforces the integrity and accountability of financial and capital market service providers, ultimately contributing to a more robust and trusted ecosystem.'

Securities Commission Malaysia Chairman Dato' Mohammad Faiz Azmi said, 'FMOS simplifies the resolution process for financial consumers and investors by providing trusted one-stop platform. This is especially important as the lines between financial and capital markets blur. FMOS also promotes consistent standards and decisions, strengthening trust in the system.'

Recognising the increased trend of the average value of financial transactions by consumers, BNM has streamlined the monetary limit for eligible disputes involving financial accounts or transactions to RM250,000. This limit broadens the scope of protection, ensuring that more consumers can access free dispute resolution services. This is consistent with the existing eligible monetary limit for disputes involving investment accounts and transactions offered by capital market service providers regulated by the SC. The change aligns with FMOS's commitment to adapt to the evolving financial landscape, where transactions or account values may be higher.

For more information about FMOS and its services, please visit www.fmos.org.my or contact FMOS contact centre at 03-2272 2811 from 9:00 a.m. – 5:00 p.m., Monday to Friday.

**Bank Negara Malaysia
Securities Commission Malaysia**

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