

How OFS resolves your financial disputes...



1 First, refer your dispute to your Financial Service Provider (FSP)



2 Not satisfied with the outcome or no response after 60 days of filing your complaint?



3 Lodge your dispute with OFS if it's within OFS' jurisdictions



4 Case Manager will facilitate your resolution and/or issue a recommendation



5 If you don't accept the recommended solution, you may refer to the Ombudsman for adjudication



6 Ombudsman will review and issue a final decision



7 If you don't accept the decision, you may pursue your rights through other means e.g. court or arbitration

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OFS

OMBUDSMAN FOR FINANCIAL SERVICES

OMBUDSMAN PERKHIDMATAN KEWANGAN

RESOLUTION OF FINANCIAL DISPUTES



We Listen. We Mediate. We Resolve.

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WHO WE ARE

OFS is an alternative dispute resolution channel and the operator of the Financial Ombudsman Scheme (FOS) approved by Bank Negara Malaysia (BNM).

OUR MANDATE

We offer fair, independent and accessible dispute resolution for consumers who are unable to resolve their complaints or disputes with financial service providers.

OUR MEMBERS

- › Banks, including Islamic Banks
- › Insurance Companies and Takaful Operators
 - › Development Financial Institutions
 - › Payment Instrument Issuers
 - › Insurance and Takaful Brokers
- › Financial Advisers (including Islamic Financial Advisers)

What is an Ombudsman?

“An Ombudsman is an independent person or a body to address and solve disputes fairly and speedily away from the courts or any other legal means.”

WHO CAN LODGE A DISPUTE

Our eligible complainants consist of financial consumers who use financial products or services of our Members.

Individual	for personal or domestic purposes
Small and Medium Enterprise	in connection with small businesses

OUR JURISDICTION

We accept disputes which are related to monetary losses that fall within the following limits:

Type of Disputes	Maximum Amount
Banking (including Islamic banking) products and services/ insurance and takaful claims	RM250,000.00
Motor third party property damage insurance/takaful	RM10,000.00
Unauthorised transactions through the use of designated payment instruments or channels such as internet banking or mobile banking or automated teller machine (ATM), or unauthorised use of a cheque	RM25,000.00

FAQS

› Do I need to pay for OFS services?

No. Our service is provided free of charge to complainants.

› Is there a timeframe for lodging a dispute with OFS?

Yes. You must lodge your dispute with OFS:

- Within 6 months from the date of the final decision by the Member concerned: or
- After 60 calendar days from the date of your dispute was first referred to the Member in respect of which no response has been received from that Member.

› What are the documents required?

You need to provide us with the duly completed complaint form together with all relevant documents pertaining to the dispute. For more information on the documents checklist, please log in to our website at www.ofs.org.my.

› How long does OFS take to resolve my dispute?

OFS will endeavour to resolve all dispute receive within 3 to 6 months from the date of receipt of full and complete documents from you and the Member concerned, depending on the complexity of the dispute.

› Do I need to engage the service of a lawyer?

No. You do not need to engage the service of a lawyer for the dispute filed with OFS.

› Will the document submitted by me to OFS be disclosed to a third party other than the Member?

No. All documents submitted to OFS will be treated strictly private and confidential.

