

Need help with your financial or investment dispute?



FMOS | Financial Markets Ombudsman Service
Resolving Disputes, Maintaining Trust

WHO WE ARE



The Financial Markets Ombudsman Service (FMOS) was established on 1 January 2025 through the consolidation of the Ombudsman for Financial Services and the Securities Industry Dispute Resolution Center.

FMOS offers an independent, fair and free dispute resolution service for consumers and investors who are unable to resolve their complaints with financial service providers or capital market intermediaries.

WHO CAN FILE A COMPLAINT?



- A financial consumer who uses or has used financial services or products provided by a Financial Service Provider or a Capital Market Intermediary:
 - (i) for personal, domestic or household purposes; or
 - (ii) in connection with small business.
- An individual investor or sole proprietor having a dealing or transaction relating to capital market services or products involving a Member.



WHO ARE OUR MEMBERS?



You can file a dispute against the following Members:



Licensed banks/
Islamic banks/
digital banks



Licensed insurers/
takaful operators



Prescribed
development
financial institutions



Approved insurance
brokers/takaful brokers



Approved financial advisers/
Islamic financial advisers



Approved issuers of a
designated payment/
Islamic payment instrument



Licensed investment banks,
stockbrokers, unit trust management
companies, fund managers,
private retirement scheme providers,
and distributors

JURISDICTION



FMOS accepts disputes with **direct financial losses** not exceeding **RM250,000** for the following products and services provided by our Members:

- Banking/Islamic banking/digital banking products and services
- Insurance and takaful claims
- Capital market products and services

HOW DOES FMOS RESOLVE YOUR DISPUTE?



FMOS adopts a two-stage dispute resolution process:

CASE MANAGEMENT

1 Upon receiving your dispute, we will assess whether it falls within FMOS' jurisdiction. Your case will be registered if the dispute is within FMOS' jurisdiction.



2 During the Case Management stage, the Case Manager facilitates mediation to help the disputing parties reach a mutual settlement.



3 If no settlement is reached, the Case Manager will issue a Recommendation within 30 days.



4 If both parties accept the Case Manager's Recommendation, the dispute is resolved.



ADJUDICATION

5 If you choose to reject the Recommendation, you have 30 days to refer your matter to the Ombudsman for Adjudication.



6 The Ombudsman will review the dispute independently and issue a final Decision within 14 days of receiving the complete documents.



7 If you accept the Ombudsman's Decision, it will be binding upon the Financial Services Provider or the Capital Market Intermediary.



8 If you reject the Decision, you may pursue your rights through other means, e.g. court or arbitration.



FAQS



1 Do I need to pay for FMOS services?

No. Our service is free for financial consumers and investors.

2 When can I file a dispute with FMOS?

You must first file an official complaint against FMOS Members. If you are dissatisfied with the outcome of your complaint, you may submit your dispute with FMOS:

- ▶ within 6 months from the date of receiving the Member's final decision; or
- ▶ if the Member fails to respond within 60 days from the date the dispute was first submitted to the Member concerned.

3 What is the minimum amount that I can claim for?

There is no minimum amount. FMOS accepts disputes with a claim amount not exceeding RM250,000.

4 What types of disputes can FMOS handle?

FMOS accepts disputes involving direct financial losses on:

- ▶ Banking complaints on loans and advances, Islamic finances, misselling, unauthorised transactions via ATM, debit/credit card, internet banking or e-money.
- ▶ Insurance/takaful claims on life, medical, motor, travel, and third-party property damage claims.
- ▶ Capital markets products such as securities including shares, unit trusts, warrants, retail bonds, structured products such as structured warrants etc., derivatives (e.g., futures or options) and Private Retirement Schemes (PRS) or through the carrying out of fund management activities.

5 What disputes that are outside the scope of FMOS?

Among the complaints that FMOS cannot handle:

- ▶ Claims exceeding the monetary limit of RM250,000.
- ▶ General/product pricing, fees and charges, product features, credit/margin/underwriting, loan/ financing restructuring or rescheduling applications, i.e., commercial decisions.
- ▶ Disputes referred to court or arbitration.
- ▶ Disputes referred 6 months after the date of the Member's final decision.
- ▶ Investment performance of a product except for alleged non-disclosure/misrepresentation by the Member.
- ▶ Claims involving bodily injury and/ or death of a third-party.
- ▶ Disputes exceeding the limitation periods under the Limitation Act 1953, Limitation Ordinance (Sabah) (Cap. 72) and Limitation Ordinance (Sarawak) (Cap. 49).

6 Can I engage a lawyer to file a dispute?

You need not engage a lawyer or a legal firm throughout the dispute resolution process.

7 What is the timeline to resolve a dispute?

FMOS aims to resolve your dispute within 3 to 6 months of receiving complete documents from all parties. This time frame may be extended depending on the complexity of the dispute.

8 What are the documents required to file a dispute?

You must submit the completed dispute form and attach all the documents related to your dispute.

Please visit www.fmos.org.my for more information.

FILING A DISPUTE



You may submit your dispute through our website at www.fmos.org.my.

Alternatively, you can contact us or submit your dispute in person at:



Level 14 Main Block
Menara Takaful Malaysia
No. 4 Jalan Sultan Sulaiman,
50000 Kuala Lumpur



+603 2272 2811



Opening hours:
8.30 am – 5.30 pm
Mondays – Fridays
(excluding public holidays)