

Clear purpose

With a minimum of formality, the Financial Ombudsman resolves disputes in a cooperative, efficient, timely and fair manner

FOS is a not-for-profit, non-government organisation that helps resolve disputes about financial services. Our service is free to consumers.

FOS covers



Banking and finance



Mortgage and finance broking



Superannuation



General insurance and life insurance



Financial planning



Estate planning and management



Insurance broking



Managed investments



Traditional trustee services

Not-for-profit
& non government
FOS is not a regulator

In one year 2016-17

235,372 people called us

675,246 visits to our website

39,479 disputes received

44% of all disputes resolved within one month

54 days the average time to resolve a dispute (down from 62 days in 2015-16)

What FOS does

FOS resolves disputes between consumers and financial services providers up to a maximum of **\$500,000** in value and can award compensation up to **\$323,500.***

For disputes relating to general insurance broking (\$174,000), income stream life insurance (\$8,700 per month) and uninsured third party motor vehicle claims (\$5,000).

The limit on consequential (indirect) loss per claim is \$3,300 for claims lodged before 1 January 2018, and \$3,500 for claims lodged on or after 1 January 2018.

*Different limits apply in our small business jurisdiction

When

Contact us any time, but remember, in general, disputes must be lodged with us by a consumer or small business within **6 years** of first becoming aware of suffering a loss.

Where

Australia-wide, online and by phone

Call us on 1800 367 287 or visit www.fos.org.au

What FOS doesn't do

- » Disputes relating to a business that is not a member of FOS
- » Matters that have already been dealt with by a court, tribunal or other external dispute resolution scheme
- » Some commercial general insurance products, decisions of trustees of approved deposit funds and regulated superannuation funds
- » Disputes about fees, charges, commissions or interest rates unless they relate to miscalculation or incorrect application, non-disclosure or misrepresentation; or that the charging of the fee is unlawful or unconscionable
- » Some matters that are subject to legal proceedings.