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Approaches to Alternative Dispute Resolution

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My part of the topic

- **How the ADR body inter-relates with financial providers**
 - ✓ Complaint-handling rules for financial providers
 - ✓ Liaison arrangements
- **How the ADR body inter-relates with consumers**
 - ✓ Accessibility
 - ✓ Possible role in consumer education
- **Efficiency**
 - ✓ Enquiry-handling
 - ✓ Graduated process
- **Transparency**
 - ✓ Communication strategy
 - ✓ Annual report

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How the ADR body inter-relates with financial providers

Complaint-handling rules for financial providers

- The importance of complaint-handling by financial service providers
- Minimum requirements on complaint-handling procedures, including:
 - ✓ the definition of the complaint; its form and content
 - ✓ requirement to having effective and transparent documented procedures in place
 - ✓ rules on how firms should deal with a complaint
 - ✓ proper reference to ADRs

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How the ADR body inter-relates with financial providers

Liaison arrangements or talking to a business

- The importance of talking to the business
- Our practice in this regards:
 - ✓ Face to face meetings
 - ✓ Informal gatherings
 - ✓ Annual events
 - ✓ “Best cooperated organization” award

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How the ADR body inter-relates with consumers

Accessibility

- Information about Ombudsman should be easily found when needed
- Ombudsman should be accessible by different means of contact
- Different needs should be considered
- A direct access to the Ombudsman should be available

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How the ADR body inter-relates with consumers

Possible role in consumer education

- Consumer education on demand
- Financial education program executed by the Mediator with 5 target groups
 - ✓ High school students
 - ✓ University students/youth
 - ✓ Consumers of financial services
 - ✓ Seniors and government employees
 - ✓ Owners of motor vehicles

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Efficiency

Enquiry-handling

- A significantly different approach
- Registering and addressing all inquires
- Leading the consumer through the whole process
- Simple documentation and simple language
- A system of reminders on place
- Early resolution of complaints
- Quality checking

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Efficiency

Graduated process

- Graduated processes for more efficiency
 - ✓ collection of evidence
 - ✓ mediation process
 - ✓ final decision

And

- special procedures for mass claims
- the key metric of efficiency: unit costs of the case and the time.

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Transparency

Communication strategy

- A clear communication strategy with all stakeholders
 - ✓ customers
 - ✓ businesses covered
 - ✓ the regulator

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Transparency

Annual report

- Periodic reports, at least annual with information about
 - ✓ *the executive management*
 - ✓ *statistics of cases, ombudsman decisions*
 - ✓ *projects implemented*
 - ✓ *case studies*
 - ✓ *financial report*
 - ✓ *decisions appealed*
- Quarterly E-Journal of the Mediator

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Thank you for attention!

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