



Webinar Report

*Approaches to handling consumer complaints,
including applicable legal, regulatory and
supervisory frameworks*

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About this publication

FinCoNet's Programme of Work is carried out through four Standing Committees. The workstream of Standing Committee 4 (SC4) for 2025-26 continues with the theme of Fundamentals of Market Conduct Supervision. A series of webinars have been organised to support this theme. Consumer complaints handling and supervision are foundational issues for conduct supervision. As such, SC4 decided to explore a wide range of jurisdictions and the roles of supervisors in monitoring and handling complaints.

Presenters at this webinar focused on their regulatory frameworks as well as supervisory activities around complaints. Various approaches were discussed, including the handling of consumer complaints, supervision of financial institutions' complaints-handling processes, and the potential role of ombudsman services. In the next webinar, SC4 will delve deeper into the topic by inviting speakers to share their experiences with using complaints data to inform their supervisory work.

A video recording of the webinar and PDFs of the three presentations are available to FinCoNet Members on the Members-only site.

Acknowledgements

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Disclaimer

The webinar took place on 10 July 2025. This summary provides a high-level overview of the key themes and concepts presented by the four speakers. The full webinar recording, along with the presenters' slide decks, is available to members through the FinCoNet Members-only website. The opinions expressed do not necessarily reflect the official views of FinCoNet member organisations.

About FinCoNet

In November 2013, FinCoNet was formally established as a new international organisation of financial consumer protection supervisory authorities. FinCoNet is recognised by the Financial Stability Board and the G20. The goal of FinCoNet is to promote sound market conduct and enhance financial consumer protection through efficient and effective financial market conduct supervision, with a focus on banking and credit. FinCoNet Members see the Organisation as a valuable forum for sharing information on supervisory tools and best practices for consumer protection regulators in financial services. By sharing best practices and by promoting fair and transparent market practices, FinCoNet aims to strengthen consumer confidence and reduce systemic consumer risk.

Background

FinCoNet's Programme of Work is carried out through four Standing Committees. The workstream of Standing Committee 4 (SC4) for 2025-26 continues the work begun in 2023-24 with the theme of Fundamentals of Market Conduct Supervision. A series of webinars have been organised to support this theme. Consumer complaints handling and supervision are foundational issues for conduct supervision. As such, SC4 decided to explore a wide range of jurisdictions and the roles of supervisors in monitoring and handling complaints.

According to the G20/OECD High-Level Principles on Financial Consumer Protection (FCP Principles) "jurisdictions should ensure that consumers have access to adequate complaints handling and redress mechanisms that are accessible, affordable, independent, fair, accountable, timely and efficient" (FCP Principle 12). Webinar presenters described the different regulatory approaches to handling complaints, including varying roles for supervisory authorities within their respective jurisdictions.

In all three presenting jurisdictions there are legislative and regulatory requirements in place to govern the handling of consumer complaints by regulated institutions. While specific requirements vary among jurisdictions, presenters highlighted certain elements, including:

- designating functions and policies within each regulated entity to deal with complaints,
- set timeframes for regulated entities to resolve consumer complaints,
- record-keeping and periodic public reporting by regulated entities,
- providing access to alternate dispute resolution organisations for consumers who are not satisfied with the resolution provided by the regulated entity.

Role of the Supervisory Authority

Presenters discussed the roles played by the supervisory authority in their jurisdiction's complaints handling regime. All three presenting jurisdictions are involved in handling consumer complaints about regulated entities to varying degrees. Activities of supervisory authorities discussed included:

- Receiving complaints directly from consumers by various means, including web portals/forms.
 - Consumers are always encouraged to communicate their complaint directly to the financial institution. In one jurisdiction consumer complaints are considered by the Central Bank where there has been no response to the complainant from the regulated entity or where the response has been unsatisfactory to the consumer.
- Validating and assessing consumer complaints – both those filed directly with the supervisory authority and those filed with the regulated entity. The supervisory work may include requesting additional information from the entity.
- Receiving information from the regulated entity about how they resolved a complaint.
- Responding to consumers with the outcome of assessments of the complaint.
- Issuing binding orders to the regulated entity to resolve the complaint.

Presenters also spoke about how the supervisory authority uses information in reported complaints to inform supervisory activities. Presenters noted that information gathered through complaints handling can help to identify improper market conduct and monitor new market developments, such as new products and providers. Presenters noted that complaints can help to identify issues that may warrant further supervisory actions such as examinations and potential corrective orders or actions.

All of the presenting jurisdictions noted that they publish information about complaints, including volumes of complaints received by institutions as well as the supervisory authority, information on the issues complained about and in some instances, information about the institutions that are most often the subject of complaints and information about actions taken.

Presenters also noted that consumer complaints can inform public education activities.

Alternative Dispute Resolution (ADR) Mechanisms

ADR mechanisms complement the role of the supervisory authority by providing consumers with legally recognised avenues to resolve disputes outside the court system.

Two of the presenting jurisdictions spoke to having a well-established and legally recognised ADR system to oversee consumer complaints against financial institutions, offering accessible recourse to consumers. The other presenter spoke of the supervisory authority serving as the primary channel for dispute resolution between consumers and institutions in that it may make determinations in cases of unresolved or disputed complaints.

Role of Technology and Data Management on Complaints Handling Processes

In speaking about how their organisations use complaints data to inform supervisory activity, some of the presenters spoke to the integration of technology tools to analyse reported complaints. One presenter spoke to a structured business process management system used in their organisation that centralises data, enables automated classification of complaints through machine learning, and supports performance tracking and dashboards. Another spoke to the use of AI to process unstructured consumer complaint text to detect pattern, group similar cases, and highlight emerging supervisory risks.

Conclusion

As one of the High-Level Principles on Financial Consumer Protection, complaints handling is a topic of interest and importance for all market conduct supervisory authorities. The jurisdictions represented at this webinar demonstrated how market conduct supervisors can use approaches comprising different elements to successfully implement and oversee effective complaints handling regimes.

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