

What kinds of complaints can we look into?

We can consider complaints about all types of banking and financial services, including:



- lending
- foreign exchange
- savings and investments
- electronic and mobile banking
- insurance
- superannuation
- credit, debit, prepaid and travel cards
- payments
- cheques

As long as a complaint falls within our rules we will look into it. This does not automatically mean we think you have a good case. We need to understand the issues properly before we can form any view.

What complaints can we NOT get involved in?

We can't consider complaints:

- about commercial judgement, such as whether your bank is prepared to lend you money
- about the level of fees and charges
- where the issue happened more than six years ago, unless you could not reasonably have become aware of it sooner
- where your claim for direct losses is more than \$200,000
- where you have already reached a settlement with your bank.

We also can't give legal advice or rule on points of law.

Help with making a complaint

Please let us know if you need assistance making a complaint, for example, if you have trouble writing, limited hearing or vision, or speak English as a second language.

This information is also available on our website in Maori, Korean, simplified Chinese and Samoan.

How to contact us

Freephone 0800 805 950

Phone 04 915 0400

Email help@bankomb.org.nz

Web www.bankomb.org.nz

Facebook www.facebook.com/bankombnz

Post

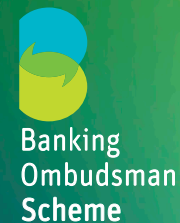
Freepost 218002

The Banking Ombudsman Scheme

PO Box 25 327

Featherston Street

Wellington 6146

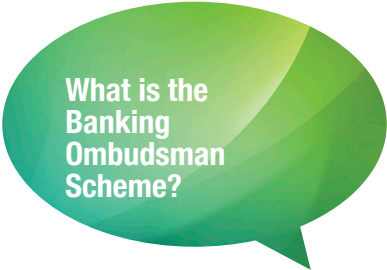


Banking
Ombudsman
Scheme

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Having trouble sorting out problems with your bank?

**We help customers and their
banks resolve complaints
Trust us to be fair**



What is the Banking Ombudsman Scheme?

We are a free and independent dispute resolution service that can help you sort out your unresolved problems with your bank.

Whose side are we on?


The Banking Ombudsman Scheme is impartial. This means we are not advocates for either customers or banks, and we don't take sides. We can't promise everyone who complains to us will get the result they want but we will take a fresh look. This means we will listen to your case, consider the relevant facts and give you a fair hearing.

Who can use the scheme?

Anyone can use the Banking Ombudsman Scheme as long as their bank is a scheme participant. Businesses, trusts, partnerships and clubs can use us as well as individuals.

Who are our participants?

Scheme participants include all major retail banks in New Zealand as well as most of their subsidiaries and related companies. It also covers one building society and credit union. See our website www.bankomb.org.nz for the full list of our participants, or contact us by email or phone.



How do you make a complaint to us?

You can make your complaint through our website, or by email, telephone, letter or Facebook. Tell us what your complaint is about and:

- what you think your bank has done wrong
- how this has affected you financially and in any other ways
- what you want your bank to do about it.

If you are not sure whether we can help, you can call us on 0800 805 950 to discuss your situation.

Our website also has information to help you avoid disputes with your bank, and case notes on how we have resolved similar cases in the past.



What happens when you make a complaint to us?

If you haven't already done so, we first help you make a complaint to your bank so it can try to sort it out. Most complaints are resolved at this point. If not, we will independently investigate the issues and discuss them with you and your bank to see if this will help resolve things. If this doesn't work we may either:

- bring you and your bank together, by phone or in person, to try to reach a resolution or
- make a decision and recommend a resolution. The bank must accept the decision, but you are free to accept or reject it.

If the Banking Ombudsman Scheme is unable to uphold your complaint, we will tell you why.



What happens if we find in your favour?

The Banking Ombudsman Scheme can recommend up to \$200,000 compensation for direct losses and up to \$9,000 for inconvenience to recognise stress, embarrassment or disruption to financial planning.

We can also recommend your bank does not seek repayment of all or part of a debt up to the \$200,000 financial limit provided we have established you have suffered a direct loss.

As well as financial compensation, we may help identify other ways of resolving disputes such as an apology, retrieval of money from collection agencies and reduction in debt.

Complaints can also lead to improvements and changes in bank practice.