



# Banking Ombudsman

<b>Stakeholders</b>	<b>Added Value Services</b>
Individual Customers	<ul style="list-style-type: none"><li>•Dispute resolution at no cost</li><li>•Information<ul style="list-style-type: none"><li>➤ Fact sheets</li><li>➤ Media Releases (alerts)</li><li>➤ Community Roadshows</li><li>➤ Casenotes</li><li>➤ Newsletters</li><li>➤ Other web-based information</li></ul></li></ul>
Scheme Participants/Industry	<ul style="list-style-type: none"><li>•Dispute Resolution</li><li>•Best practice IDR training</li><li>•Casenotes</li><li>•Information re how to reduce complaints</li><li>•Complaints trends</li><li>•Information re how to improve customer relationships</li></ul>
Government	<ul style="list-style-type: none"><li>•Submissions to inform policy, legislation and its effectiveness</li></ul>



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<b>Stakeholders</b>	<b>Benefits</b>
Individual Customers	<ul style="list-style-type: none"><li>•Given a fair hearing</li><li>•Disputes resolved</li><li>•Compensation paid, economic position restored, apology given</li><li>•Legal costs saved</li><li>•Explanation provided</li><li>•May help other customers avoid same situation</li><li>•Enhanced confidence</li></ul>
Scheme Participants/Industry	<ul style="list-style-type: none"><li>•Given a fair hearing</li><li>•Alternative process for difficult complaints</li><li>•Retains customers</li><li>•Avoids courts and regulatory action</li><li>•Avoids (or reduces likelihood of) adverse media exposure</li><li>•Enables learning from mistakes</li><li>•Improves systems</li><li>•Lifts standards</li><li>•Improves experience of dealing with customers</li></ul>



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<b>Stakeholders</b>	<b>Benefits</b>
Government	<ul style="list-style-type: none"><li>• Avoids expenditure on regulation</li><li>• Reduces complaints</li><li>• Enhances international reputation (suitable country in which to do business)</li></ul>
Society	<ul style="list-style-type: none"><li>• Contributes to greater confidence in relevant industry or system (usually a vital industry)</li><li>• Stimulates improvements and innovation</li><li>• Encourages customers to transact/engage/spend</li></ul>