



**the work of the  
Financial Ombudsman Service  
– a contribution to the Leveson Inquiry**

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# ombudsman family

- diversity of role and experience
- voluntary and statutory schemes
- working across self regulatory, unregulated and statutory regulation sectors
- British and Irish Ombudsman Association (BIOA) criteria
  - independence of judgment
  - fairness and impartiality
  - effectiveness and accountability
- precise formulation of powers (and governance) flexible



# the financial ombudsman ...

- a statutory backed scheme established in 2000
- working in two regulated sectors
- complaints from customers and small businesses
- stockbroking to pet insurance ...



# the financial ombudsman ...

the official independent expert in settling complaints between consumers and businesses providing financial services

[about us](#) ▶

## welcome video

Natalie Ceeney,  
chief ombudsman,  
explains [how we can help you](#)



"how the ombudsman service helped me"

[my story](#) ▶



- **over one million initial enquiries, 200,000 formal new complaints, 1300 staff and a budget of £106 million**
- **78% of adults in the UK say they are aware of the service – 65% of our consumers come from C, D and E socio-economic groups**
- **overseen by a non-executive board of directors appointed by Financial Services Authority – our board appoints the ombudsmen but is not involved in case decisions**

# what the financial ombudsman does ...

- in the family of administrative justice
- resolves disputes “quickly and with the minimum of formality”
- an alternative to (but not a replacement for) the courts
- informal, non adversarial processes
- decisions based not just on law but on what ombudsman considers to be fair and reasonable in all the circumstances of the case
- decisions binding on financial businesses (not consumers)
- not a regulator – but our decisions may have wider impacts

# ombudsman contribution ...



- **accessible redress**
- **building consumer confidence**
- **exploring and developing law**
- **working with regulators where there has been widespread failure**
- **feeding back experience to industry and policy makers**

# the ombudsman is ...

**The ombudsman is not just an effective and accessible alternative to the courts – but also an increasingly common part of the consumer protection landscape – with a vital role in supporting regulation to deliver improved outcomes and in building consumer confidence.**

**Subject to the BIOA criteria ombudsman schemes can be shaped to meet the particular needs of a sector.**