



# HM Government of Gibraltar

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Ministry of Financial Services  
and Gaming

## PRESS RELEASE

No. 560/2015

Date: 4th April 2015

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### **Government moves on introduction of Financial Services Ombudsman**

HM Government of Gibraltar is delighted to announce that it has today issued a Command Paper proposing to introduce a Financial Services Ombudsman to Gibraltar. The introduction of the Ombudsman was a manifesto commitment which will be met with the introduction of this legislation.

The Financial Services Ombudsman will be empowered to deal with complaints and disputes between consumers and licensed financial services firms, and will, as in other jurisdictions, be able to make compensatory awards to consumers. The Ombudsman will have the function of investigating, facilitating, mediating, proposing or determining solutions to financial services disputes.

Albert Isola MP commented: "this is yet another manifesto commitment that we have been able to deliver and one that has been much anticipated in affording consumers an alternative route to resolve disputes with licensed firms. I am grateful to the Financial Services Commission for their assistance in the preparation of this Bill, and I look forward to engaging with the sector in this consultation process before bringing the final version of this Bill to Parliament."

Ministry of Financial Services and Gaming

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