

ADR scheme	
EU/EEA member state	CYPRUS
Name in original language	ΕΝΙΑΙΟΣ ΦΟΡΕΑΣ ΕΞΩΔΙΚΗΣ ΕΠΙΛΥΣΗΣ ΔΙΑΦΟΡΩΝ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΗΣ ΦΥΣΗΣ
Name in English	THE FINANCIAL OMBUDSMAN OF THE REPUBLIC OF CYPRUS
Contact details for consumers	
Address	KYPRANOROS 15, 1061 NICOSIA, CYPRUS
Phone number	0035722848919
Fax number	0035722660584, 0035722660118
E-mail address	Complaints@financialombudsman.gov.cy , enquiries@financialombudsman.gov.cy
Website address	www.financialombudsman.gov.cy
How the ADR scheme works	
Type of ADR scheme	<input type="checkbox"/> public <input checked="" type="checkbox"/> established by law <input type="checkbox"/> private <input type="checkbox"/> voluntary
Limits	Complaint against financial entities, regarding dispute of value up to €250,000, provided that it meets the criteria set out by the relevant legislation (Law 84(I)/2010)
Are there prior formalities to be complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Does the consumer have to pay a fee?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
If the consumer has to pay a fee, how much is it (in euro)?	EUR 20
Does the ADR scheme answer enquiries about its work?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Does the ADR scheme try to help the parties reach a negotiated settlement?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Does the ADR scheme issue a decision upholding or rejecting the complaint?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
If the ADR scheme issues a decision, what is its effect?	<input type="checkbox"/> recommendation, not binding on either party <input type="checkbox"/> binding on the financial institution but not the consumer <input type="checkbox"/> binding on both the financial institution and the consumer
Any necessary explanation about the decision	Binding only if both parties agree that the decision will be binding
Average time for ADR scheme to resolve a complaint	55 days
Language(s) in which the ADR scheme operates	
Language(s) in which a complaint can be made	Greek, English
Language(s) in which any decision can be issued	Greek, English
Observations	
Any additional useful information not already covered by the other sections of this form	-