

ADR scheme	
EU/EEA member state	LITHUANIA
Name in original language	Lietuvos bankas
Name in English	Central bank of Lithuania
Contact details for consumers	
Address	Totorių st. 4, LT-01121 Vilnius
Phone number	+370 5 268 0029
Fax number	+370 5 268 0038
E-mail address	info@lb.lt
Website address	www.lb.lt
How the ADR scheme works	
Type of ADR scheme	<input checked="" type="checkbox"/> public <input checked="" type="checkbox"/> established by law <input type="checkbox"/> private <input type="checkbox"/> voluntary
Limits	<p>Since the 1st January 2012 the consumer complaints regarding the supply of financial services are investigated by the Central bank of Lithuania (hereinafter – the Bank). Firstly the consumer must appeal to the financial market participant no later than within three months of the day on which the consumer became or should have become aware of the violation of his rights or legitimate interests and try to resolve a problem via an amicable settlement. The financial market participant must investigate the consumer's application unrequitedly and not later than within 15 working days after receipt of the consumer's application provide the consumer with the motivated reply regarding his claim supported by documents. If the consumer does not receive a reply or is not satisfied with the reply of a financial services provider, he/she has a right to apply to the Bank no later than within one year from the day the consumer got the negative answer from the financial service supplier. The time limit – 90 days.</p>
Are there prior formalities to be complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no Consumer has to try to settle the dispute first with the financial market participant before turning to the Bank.
Does the consumer have to pay a fee?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no
If the consumer has to pay a fee, how much is it (in euro)?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Does the ADR scheme answer enquiries about its work?	<input type="checkbox"/> yes <input checked="" 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 checked="" type="checkbox"/> recommendation, not binding on either party <input checked="" 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	<p>The Bank: According to the Law on Central bank of the Republic of Lithuania the decision regarding the substance of the dispute shall be of the nature of recommendation, not binding and shall not be appealed to court. According to the Law on Consumer Protection the procedural decisions made by the Bank including the decisions on refusal to settle the consumer dispute, suspend or terminate the settlement of consumer dispute which prevent from further examination of the consumer dispute are subject to appeal to the court of general competence within 7 days after the decision is delivered to the interested party. According to the Law on Payments, to the Law on Consumer credit and Law on Insurance the Bank investigates the violations of those laws. The decision is binding to the financial services provider.</p>
Average time for ADR scheme to resolve a complaint	<p>The Bank: 90 days to investigate the consumer complaint in the field of financial services. 90 days to investigate the violation of the Law on Payments, violation of the Law on Consumer Credit or violation of the Law on Insurance.</p>
Language(s) in which the ADR scheme operates	
Language(s) in which enquiries and/or a complaint can be made	Lithuanian, English
Language(s) in which any decision can be issued	Lithuanian
Observations	
Any additional useful information not already covered by the other sections of this form	<p>The nature of the Bank's decision: The dispute between the consumer and the financial services provider must be analyzed within 90 days period from the moment consumer's complaint which is up to all necessary requirements has been received. In special cases, taking into the account the complexity of the dispute, the Bank has a right to renew this term, but no longer then for 30 additional days. <u>The Bank must intermediate and assist the parties' involved in the dispute to reach the balanced agreement when according to the circumstances of the dispute such agreement is possible to reach. In case such an agreement cannot be reached the Bank may take one of the bellow mentioned decisions:</u></p> <ul style="list-style-type: none"> • to satisfy consumer request; • to satisfy consumer requests partly; • to reject consumer complaint. <p>Investigation of disputes is held in the manner of written process. The Bank making the decision, if it is possible, speaks out about the size of the damage suffered by the consumer. The Bank making the decision by which totally or partly satisfies consumer request establishes the term within which the financial services provider is advised to take all actions indicated in the decision. The Bank publishes information about the participants of the financial services market not complying with the decisions adopted by the Bank in its official website.</p>

	<p>The Bank has a legal power to investigate breaches of the Law on Payments, Law on Consumer Credit or Law on Insurance and apply sanctions. The Bank investigates cases regarding the possible violation of those laws within 90 days since the moment such information was presented.</p> <p>The decision of the Bank must be enforced not later than within 30 days period. It is calculated from the day the subject which breached the requirements of the laws received it. If payment services providers do not agree with the decision adopted by the Bank they have a right within 30 days period after the decision was taken to appeal according to the rules established in the Law on Procedure of Administrative Cases of the Republic of Lithuania.</p>
--	---