

ADR scheme	
EU/EEA member state or else	<b>Italy</b>
Name in original language	Arbitro per le Controversie Finanziarie (ACF)
Name in English	ACF – Securities and Financial Ombudsman
Contact details for consumers	
Address	Via Giovanni Battista Martini, 3 - 00198 Roma
Phone number	+ 39 06 8477850
Fax number	-
E-mail address	<a href="mailto:info.acf@consob.it">info.acf@consob.it</a>
Website address	<a href="http://www.acf.consob.it">www.acf.consob.it</a>
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: - any limit on the amount of the complaint or award - any time limits in bringing the complaint to the scheme - any time limits in bringing the complaint to the court and whether the filing of the complaint to a body responsible for the out-of-court settlement of consumer disputes will stop the time running.	<p>If the claimant's request concerns the payment of a sum of money, regardless of the cause, the competence of the ACF is limited to no more than EUR 500.000.</p> <p>The appeal to the ACF must be presented within a year from the presentation of the claim to the intermediary. In case the claim to the intermediary had been presented before the start of the activity of the ACF (9.01.2017), the appeal must be presented within a year from 9.01.2017.</p> <p>The prior appeal to the ACF or to an arbitral body is required to move a civil action against intermediaries.</p>
Are there prior formalities to be complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no In order to appeal to the ACF, the customer must have already gone through the intermediary's own complaint procedure.
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)?	-
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 type="checkbox"/> yes <input checked="" 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 type="checkbox"/> binding on the financial institution but not the consumer <input type="checkbox"/> binding on both the financial institution and the consumer <input type="checkbox"/> other, please specify
Any necessary explanation about the decision	When the ACF finds that an intermediary has failed to comply with a decision, it publicises the non-fulfilment on the website of the ACF. Furthermore, the intermediary itself is supposed to publicise its own non-fulfilment in two daily newspapers with a national distribution.
Average time for ADR scheme to resolve a complaint	Decisions on complaints to the ACF are taken within at most 90 days after the completion of the dossier with the relevant information provided by both of the parties.
Language(s) in which the ADR scheme operates	
Language(s) in which enquiries can be made	Italian, English
Language(s) in which a complaint can be made	Italian, English
Language(s) in which any decision can be issued	Italian

<b>Observations</b>	
Any additional useful information for consumers not already covered by the other sections of this form.	