## ADR scheme

**EU/EEA member state**  
NETHERLANDS

**Name in original language**  
Kifid (Klachteninstituut Financiële Dienstverlening)

**Name in English**  
Dutch Institute for Financial Disputes (Arbitration Commission & Appeals Commission)

### Contact details for consumers

<table>
<thead>
<tr>
<th>Address</th>
<th>Koningin Julianaplein 10; Postbus 93257, NL–2509 AG Den Haag</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone number</td>
<td>+31 70 333 8999</td>
</tr>
<tr>
<td>Fax number</td>
<td>------------------</td>
</tr>
<tr>
<td>E-mail address</td>
<td><a href="mailto:consumenten@kifid.nl">consumenten@kifid.nl</a></td>
</tr>
<tr>
<td>Website address</td>
<td><a href="http://www.kifid.nl">www.kifid.nl</a></td>
</tr>
</tbody>
</table>

## How the ADR scheme works

### Type of ADR scheme

- ☒ public
- ☐ private
- ☐ voluntary

Kifid is established by all market parties by self-regulation, within the framework of legal requirements in the Dutch Financial Supervision Act. Kifid is mandatory for all license holding financial institutes.

### Limits

- ☒ The complaint should first be handled by the financial service provider; if the internal complaint procedure doesn’t resolve the issue, the consumer can submit the complaint to Kifid.
- ☒ The complaint must be submitted at least one year after the complaint is submitted to the financial service provider.
- ☒ The claim may not exceed EUR 1,000,000.
- ☒ The complaint is not handled or decided earlier by a court or ADR of similar Commission.
- ☒ The financial service provider (against who the complaint is directed) is connected with Kifid.
- ☒ Claimants must comply with definition of consumer in regulation of the Commissions. In case of a lasting dispute the complaint should be received within one year after the final decision of the affiliated institute.

### Are there prior formalities to be complied with?

- ☒ yes
- ☐ no

See ‘Limits’.

### Does the consumer have to pay a fee?

- ☐ yes
- ☒ no

### If the consumer has to pay a fee, how much is it (in euro)?

- ☒ 80
- ☐ 100

### Does the ADR scheme answer enquiries about its work?

- ☒ yes
- ☐ no

### Does the ADR scheme try to help the parties reach a negotiated settlement?

- ☒ yes
- ☐ no

By The Arbitration Commission

### Does the ADR scheme issue a decision upholding or rejecting the complaint?

- ☒ yes
- ☐ no

By The Arbitration Commission

### If the ADR scheme issues a decision, what is its effect?

Arbitration Commissions decisions’ are binding on both the financial institution and the consumer, regarding those affiliated institutes that opted for binding decisions.

### Any necessary explanation about the decision

- ☐ always
- ☒ never

### Average time for ADR scheme to resolve a complaint

- ☒ 1 year
- ☐ 2 years

### Language(s) in which the ADR scheme operates

**Language(s) in which a complaint can be made**  
Dutch, English

**Language(s) in which any decision can be issued**  
Dutch

### Observations

Kifid is a foundation funded by the financial service providers, who are connected (in 2017 around 7,600), The Board of the foundation is being formed by three members. Boardmembers are appointed by the Board with the consent of the Minister of Finance. They are not involved in the decision-making process nor has any influence on complaint procedures.

Kifid’s decision making structure includes an Arbitration Commission and an Appeals Commission. The chair of the Arbitration Commission is also the director of Kifid and accountable for the institute. Both the chair of the Arbitration Commission as the chair of the Appeals Commission are responsible for the jurisprudence of their own Commission. There is no interference between both Commissions.

Members or representatives from the associations are not member or decision making bodies. Members of the Arbitration Commission an Members of the Appeals Commission are independent. They are judges, lawyers, accountants, investment experts or doctors and chosen because of their expertise. They are not employees of Kifid, but receive a fee for their attribution to procedures.

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