

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	
Address	Koningin Julianaplein 10; Postbus 93257, NL-2509 AG Den Haag
Phone number	+31 70 333 8999
Fax number	-----
E-mail address	consumenten@kifid.nl
Website address	www.kifid.nl
How the ADR scheme works	
Type of ADR scheme	<input type="checkbox"/> public <input checked="" type="checkbox"/> established by law <input checked="" type="checkbox"/> private <input type="checkbox"/> voluntary <input type="checkbox"/> 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 * Claimant 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?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no See 'Limits'.
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 checked="" type="checkbox"/> yes <input type="checkbox"/> no By The Arbitration Commission
Does the ADR scheme issue a decision upholding or rejecting the complaint?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> 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	
Average time for ADR scheme to resolve a complaint	one year
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	
Any additional useful information not already covered by the other sections of this form	<p>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.</p> <p>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.</p> <p>Members or representatives from the associations are not member or our decisions 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.</p>