



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

## ALERT

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### **National Treasury Workshop on Financial Sector Ombud System Reforms**

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The National Treasury will host a workshop for interested stakeholders to discuss reforms proposed to the financial sector ombud scheme system in South Africa. This follows the publication of a consultation policy document<sup>1</sup> ***“A Known and Trusted Ombud System for All”*** in September.

The consultation policy document addresses measures to improve the alternative dispute resolution environment for financial customers in South Africa, which is provided through the ombuds system. The document outlines reforms that will be brought about through the recently enacted Financial Sector Regulation (FSR) Act (Act 9 of 2017) and discusses considerations for future reform.

The FSR Act establishes an Ombud Council to promote awareness of and access to the ombuds system, and coordinate the activities of financial sector ombud schemes. It will ensure that financial customers have access to appropriate dispute resolution processes for complaints relating to financial products and services offered by financial institutions.

The policy document lays the basis for future research into and engagement on ombud system reforms by the National Treasury and the Ombud Council, once it is established.

Details of the workshop are as follows:

**Date:** 17 November 2017  
**Venue:** Financial Services Board, Letaba Room  
Riverwalk Office Park, Block B, 41 Matroosberg Road, Menlo Park, Pretoria  
**Time:** 9.30 for 10:00am (scheduled to run until 12 pm)

To confirm your attendance, please send your details to [Thabisa.Whittington@treasury.gov.za](mailto:Thabisa.Whittington@treasury.gov.za) by 15 November 2017.

**Issued by: National Treasury**

**Date: 17 October 2017**

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<sup>1</sup>Documents available on [www.treasury.gov.za/twinpeaks](http://www.treasury.gov.za/twinpeaks)