

Mandate. In line with BSP's financial literacy advocacy, Governor Amando M. Tetangco Jr. issued Office Order No. 892 on 16 October 2006 that created the Consumer Affairs Unit (CAU) of the Supervision and Examination Sector (SES). The group was established to support the SES in ensuring the protection of depositors and investors and enabling the smooth and orderly functioning of the entire financial system. It was renamed to the Financial Consumer Affairs Group (FCAG) by virtue of Sector Order No. 02 Series of 2008 effective 24 January 2008, pursuant to Monetary Board Resolution No. 1443 dated 13 December 2007.

Functions and Objectives. FCAG is responsible for conducting advocacy initiatives aimed at educating and supporting the interest of the public on financial literacy issues, which include:

- Facilitating communication with BSP-supervised financial institutions (FIs) to address consumer complaints or disputes;
- Initiating the adoption of, or modification of policies, rules and regulations in line with consumer protection laws and BSP's financial literacy advocacy; and
- Providing liaison activities/services between the SES and the public, the legislative, and the financial sector with regard to consumer issues related to use of banking services.

The financial literacy program of the FCAG of SES aims to enhance financial consumers' concept and understanding of various products and services of BSP-supervised FIs that will help them:

- Acquire the necessary skills and appropriate attitude towards making informed decisions;
- Identify their consumer rights and responsibilities; and
- Minimize occurrence of being victimized by financial frauds and scams

Interface. The FCAG carries out its mandate through self-initiated activities or in coordination with other partners, such as: other BSP departments/groups, various industry associations, other government counterparts, and other consumer interest groups

Contact Information

**Financial Consumer Affairs Group
Central Supervisory Support Subsector
Supervision and Examination Sector
Bangko Sentral ng Pilipinas
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Bangko Sentral ng Pilipinas



Bangko Sentral ng Pilipinas
SUPERVISION AND EXAMINATION SECTOR

*Consumer
Assistance
Mechanism*

Our Commitment

We recognize your right as a consumer of financial products and services. For this reason, we aim to provide you with the highest quality of service possible.

If you have any complaint against a bank or any BSP-supervised financial institution (FI), the Financial Consumer Affairs Group (FCAG) may be enlisted to assist in the resolution of your concerns within our mandate.

Having concerns with your Financial Institution (FI)?

Where should you go?

Most often your problem/s with an FI can best be addressed by its particular section or department where the issue or transaction started. Immediately contact or personally talk to the Manager or Officer-In-Charge of the FI. This will give both of you the chance to clarify the issue/s.

We suggest that you put your complaint in writing so that the management can officially deal with your concern. In your written complaint, always remember to put the date, your name and your signature and keep a file copy duly received by the FI.

What if you're unable to resolve the problem with the FI concerned?

- your concern is our concern.

You may submit your written complaint through postal mail, electronic mail, facsimile transmission (fax), or you may proceed to the Bangko Sentral ng Pilipinas.

FCAG will be able to assist you better if you will provide the following:

- Typed or legibly printed complaint letter
- Telephone number/s where you can be reached during the day
- Detail of the issues being raised
- The resolution you are requesting
- Duly received copy of the letter complaint sent to the FI and the FI's reply, if any
- Copies of supporting letter or other documents that would substantiate or prove your claim.

How do we do it?

FCAG will contact you by telephone or in writing for additional information, if necessary.

FCAG will also send the FI a copy of your letter with a request that management look into your concern and to directly communicate with you in writing, copy furnished us. If for some reason you are not satisfied with the FI's reply or actions, immediately give us your feedback so that we can proceed further with our validation process.

Please be informed, however, that FCAG cannot assist you on the following:

- disputes emanating from a purely contractual relation between you and the FI (e.g. deposit contracts with the bank);
- disputes over bank policies and procedures, such as administrative policies, which do not violate banking laws or BSP regulations;
- cases which are currently pending with any court or quasi-judicial body; and
- matters involving institutions not supervised by the BSP, such as lending investors, finance companies, and insurance companies.

Complaints not within our jurisdiction are sent to the appropriate government agency. You will receive a copy of the referral letter if your complaint is referred to another agency.

If you need clarifications on how to deal with your problem with BSP-supervised FIs, please call, e-mail or write FCAG for information. Contact details can be found at the back of this page.

We will be happy to answer your queries.