

REGULATION GOVERNING THE ORGANIZATION AND PROCEDURE OF THE COMPANY UNDER THE NAME "HELLENIC FINANCIAL OMBUDSMAN - NONPROFIT ALTERNATIVE DISPUTE RESOLUTION ORGANISATION" (HFO – ADRO) (excerpt)

**CHAPTER B
HELLENIC FINANCIAL OMBUDSMAN**

Article 4

Purpose – Definitions

1. The Hellenic Financial Ombudsman (HFO), is an Alternative Dispute Resolution entity, registered in the Register of ADR Entities of Joint Ministerial Decision 70330/2015.

2. The HFO complies with:

- the provisions of Joint Ministerial Decision No. 70330 (Government Gazette 1421B'/09.07.2015) "Regulations concerning the adaptation of Greek legislation to comply with Directive 2013/ 11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Directive on consumer ADR) and the adoption of supplementary national measures implementing Regulation 524/2013 of the European Parliament and of the Council of 21 May 2013 on online dispute resolution for consumer disputes,
- the provisions of Regulation (EU) No 524/2013 of the European Parliament and of the Council of 21 May 2013 on online dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Regulation on Consumer ODR).

3. The HFO mediates to facilitate the amicable, out-of-court resolution of disputes between traders and providers, as defined in paragraph 5 below, concerning the provision of financial products and services, in accordance with the terms and procedure set out in Articles 8 and 9 of this Regulation.

4. The HFO shall provide its services free of charge.

5. For the purposes of Chapter B of this Regulation, the following terms are defined as follows:

'Provider' refers to a regular or associate member of the partners. If a partner is an association, 'provider' refers to a member of that association. 'Provider' also refers to any legal entity operating in the broader financial sector in accordance with the applicable provisions and providing products and services to transacting parties in the normal course of business. This includes entities offering products and services through a website or other electronic means. These entities may be partners of the HFO -ADRO or may contractually accept the rules of procedure and decisions of its statutory bodies when providing HFO services.

A 'transacting party' that may apply to the HFO is a natural person or legal entity with an annual turnover of up to three million (3,000,000) euros, or an association of persons which trades with a provider for disputes arising from the provision of financial products and services.

A 'consumer' is a natural person acting for reasons outside the scope of their commercial, business, craft or professional activities.

Article 5

Obligations of providers

1. Each provider must clearly and comprehensibly inform the transacting parties, via their website and product/service contracts, of the details of the HFO, including their website address.

2. Each provider shall, in accordance with applicable legislation and codes of conduct, operate a Customer Service Department to act as the provider's liaison with the HFO. The Customer Service

Department's role is to handle complaints and resolve disputes between transacting parties and the provider.

3. Every provider entering into contracts for the electronic supply of products and services with consumers, as defined in Joint Ministerial Decision 70330, must inform them via their website and the general terms and conditions of these contracts of the existence of the ODR platform and their right to use it to resolve disputes. They must also provide their email address. The provider must also provide an electronic link to the ODR platform website in a manner accessible to consumers on its website and, if the offer is made by email, in the email itself.

4. Associations of providers participating in the Company shall be responsible for:

- a) publishing the list of ADR entities referred to in Article 20(4) of Directive 2013/11/EU on their websites and in any other medium they deem appropriate;
- b) promoting the HFO and its procedures, and encouraging their members to use the HFO;
- c) providing consumers with information about the HFO when they receive complaints; and
- d) providing an electronic link to the ODR platform.

Article 6

Procedure for dealing with disputes by providers

1. To resolve a dispute with a provider, a transacting party may initially contact the provider in writing or via another durable medium. The transacting party may also contact the Customer Service Department responsible for this purpose.

2. The Customer Service Department or the unit responsible for the transaction must examine the matter and respond to the transacting party in writing or by other durable medium within ten (10) working days of receiving the relevant document. If more time is needed, the department must inform them in writing or by other durable medium before the deadline, specifying the additional time required, which in any case may not exceed ten (10) working days. The department must also inform the transacting party of the contact details of the HFO, including its website address.

3. If the dispute cannot be settled, the Customer Service Department must inform the transacting party in writing or by another durable medium of the following:

- a. The contact details of the HFO, including its website address.
- b. That it will follow the HFO's procedure to resolve the dispute.
- c. That the transacting party may submit the dispute to the HFO within one (1) year of the date on which it was first demonstrably submitted to the provider.

Article 7

Conditions for mediation by the HFO

1. If the transacting party is not satisfied with the provider's response, or if no response is received by the deadlines set out in Article 6 above, they may submit the dispute to the HFO.

2. The transacting party must submit the dispute to the HFO in writing using a special complaint form printed from the HFO website, obtained from its premises, or from the providers. This form must be sent to the HFO by email, fax or post, or delivered in person to the Secretariat Department. The ODR platform automatically forwards complaints to the HFO.

3. The above form contains the following:

- a) the transacting party's full details,
- b) the details of the provider implicated in the dispute,
- c) the date on which the event that gave rise to the dispute occurred, or the date on which the transacting party became aware of this event,
- d) the date on which the transacting party first submitted the dispute to the provider in a demonstrable manner,
- e) a brief description of the case and supporting documentation;
- f) confirmation as to whether the subject matter of the dispute is, or has been, the subject of proceedings before a judicial authority, or is being handled by another extrajudicial dispute resolution entity;

- g) the transacting party's request; and
- h) any relevant document that facilitates the case handling.

The transacting party is required to provide a copy of a valid identity card or passport to prove their identity. They also grant the HFO power of attorney to obtain any information necessary for examining the dispute concerning their transactions with the provider, subject to the confidentiality and data protection provisions.

4. If a dispute is submitted to the HFO by a third party on behalf of a transacting party, it must be accompanied by relevant written proof of authorisation from the latter, with the authenticity of their signature certified by a public authority. If the transacting party is deceased, the dispute may be submitted by any person with a legitimate interest, together with the relevant supporting documents.

5. The HFO shall not handle, or discontinue the handling of a dispute in the following cases:

- a. The dispute is frivolous or vexatious.
- b. If the dispute, or the broader issue to which it relates, is being dealt with or has been dealt with previously, by another ADR body or a court.
- c. The transacting party has not submitted the dispute to the HFO within one (1) year of the date on which they demonstrably expressed their complaint to the provider in an appropriate manner.
- d. If handling the dispute would significantly impair the effective functioning of the HFO.

Article 8

Mediation procedure by the HFO

1. The complaint form is registered and entered into the HFO's electronic application system, after which it is assigned to the Dispute Handling Department' staff by the Financial Ombudsman. The interested party is subsequently confirmed in writing or by other durable medium to have received the document and is informed of the name of the case handler assigned to deal with the dispute. If necessary, they are also requested to provide additional information. In the case of a dispute that has been automatically forwarded to the HFO by the ODR platform, the HFO may conduct the dispute handling procedure through it.

2. The admissibility of the dispute is then assessed on the basis of Article 7(5) above. An inadmissible dispute shall be filed. Subject to the provisions on confidentiality and data protection, the HFO shall notify the parties of the reasons for its decision not to examine the dispute within three (3) weeks of receiving the complaint form in accordance with its procedure.

3. If the dispute is admissible, the HFO shall inform the parties of its procedural rules and of their right to withdraw at any stage of the procedure, by notifying the HFO in writing or by other durable medium, should they be dissatisfied with the proceedings' conduct. The HFO shall also inform the parties to the dispute that they are not obliged to use a lawyer or legal adviser, but may seek the advice of an independent person or be represented or assisted by a third party at any stage of the proceedings.

4. The HFO shall forward the dispute to the provider's Customer Service Department, along with any comments or suggestions that may facilitate an amicable settlement. It shall also request that the provider's Customer Service Department formulate a proposal for the amicable settlement of the dispute.

5. When examining the dispute, at each stage, the HFO will invite the transacting party and the provider's Customer Service Department to comment on the content of the documents and the questions they have received within ten (10) working days of receipt. The HFO may also request additional information, which the transacting party or the Customer Service Department are

required to provide within the above deadline. This deadline may be extended by a further ten (10) working days, upon written request by either party, stating the relevant reasons.

6. The HFO shall inform each party of the arguments, evidence, documents and facts presented by the other party, as well as any statements or expert opinions, and shall invite them to submit relevant comments.

7. The HFO will examine disputes in a timely and objective manner and will mediate to facilitate their amicable and out-of-court resolution.

8. Without prejudice to the provisions of this Regulation, the HFO may decide on the specific procedure to be followed when handling disputes (e.g. meetings with the disputing parties) and may seek to reach a settlement between the parties at any stage of the procedure.

9. If the allegations in a dispute are not substantiated, the HFO shall draw up a reasoned information note and communicate it to the parties in writing or by another durable medium. The case shall then be closed.

10. In the event of a consumer dispute, if one of the parties withdraws from the procedure, which is notified in writing to the HFO, or it is not possible to reach an amicable settlement of the dispute, the HFO shall inform the parties in writing or by other durable medium (failure report) and close the case.

11. If the dispute is not settled amicably, the HFO may, at its discretion and depending on the circumstances, issue a reasoned non-binding recommendation for resolving the dispute. This recommendation will be based on applicable law, the principles of fairness and good business practice, and any relevant code of conduct. The HFO will communicate this recommendation to the parties in writing or by another durable medium.

12. In the case of a consumer dispute, at the same time, the HFO shall inform the parties of the legal consequences of agreeing to or following its recommendation, and that: (a) they may choose whether to agree with or disagree with the recommendation and whether to follow it; (b) participation in the procedure does not preclude the possibility of seeking legal protection through court proceedings; and (c) its recommendation may differ from the outcome that would result from a court applying legal rules.

13. Within ten (10) working days, the parties must declare in writing whether they accept the recommendation in full and final settlement of the dispute. If either party does not accept the HFO's recommendation and the dispute is a consumer dispute, the HFO shall inform the parties in writing or by another durable medium (failure report) and close the case.

14. If the procedure results in an agreement and the dispute is a consumer dispute, the HFO shall inform the parties in writing or by another durable medium (settlement agreement), and the case shall be closed.

15. In any case, the HFO shall notify the parties of the outcome of the procedure within ninety (90) calendar days of receiving the complete dispute file, including the relevant documentation. For particularly complex disputes, the HFO may extend this period by notifying the parties and specifying the additional time required to complete the procedure.

16. After completing the handling procedure for a transacting party dispute that has been automatically forwarded to the HFO by the ODR platform, the HFO shall immediately forward the following information to the ODR platform:

- a. The date the file was received.
- b. The subject matter of the dispute.
- c. The date the procedure was completed.
- d. The outcome of the procedure.

Article 9

Special provisions for consumer disputes

In the event of a consumer dispute, the following shall also apply:

- a. Submitting an application to the HFO in accordance with its procedure, for handling of a dispute, suspends the limitation and expiry periods for exercising claims throughout the HFO procedure. Without prejudice to the provisions of Articles 261 et seq. of the Civil Code, the limitation and expiry periods that were interrupted shall resume upon completion of the HFO procedure (e.g., written refusal by the HFO to deal with the dispute, note of failure, or note of settlement) (Article 11 of Joint Ministerial Decision 70330/2015).
- b. Under the supervision of any of the parties involved, a copy of the note of settlement may be filed with the registry of the Athens Single-Member Court of First Instance. If the settlement note contains an agreement between the parties on the existence of an enforceable claim, then, upon submission, it constitutes an enforceable title in accordance with Article 904(2)(g) of the Code of Civil Procedure (Article 9(f), ss. (c) and (d) of Joint Ministerial Decision 70330/2015).

HFO's Rules of Procedure

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