



# RESERVE BANK OF FIJI

## PRESS RELEASE



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### COMPLAINTS MANAGEMENT FORUM

The Complaints Management Forum (Forum) had its final meeting for the year at the Reserve Bank of Fiji (RBF) on 29 November 2013.

The Chairman of the National Financial Inclusion Taskforce (NFIT), Mr Robin Yarrow made a presentation to the Forum on the National Financial Literacy Strategy for Fiji (Strategy). He stated that this Strategy is an important policy and a key milestone which will have positive ripple effects on the national goals and objectives to achieve sustainable economic growth and development.

The primary objective of the Strategy is to provide better coordination and implementation to empower and enable people to confidently participate and contribute to the formal economy and the financial services. Mr Yarrow further stated that one of the objectives of the Strategy is to ensure effective market conduct and support appropriate consumer protection mechanisms. The Forum was advised that it can play a proactive role in implementing this objective.

The Strategy was endorsed by Cabinet on 1 November 2013. The Chairman of the Forum, Mr Himmat Lodhia, indicated that it is important that the Forum and NFIT work together to achieve the objectives of the Strategy.

The Forum also discussed the Legal Practitioners (Remuneration for Non-Contentious Business) Rules 2004 particularly the legal fees charged by solicitors and is of the view that the solicitors should be adhering to this rule. If consumers believe that they have been over charged, they can lodge a complaint with the Chief Registrar's office.

The Governor of the Reserve Bank, Mr Barry Whiteside, acknowledged the important role played by the Forum in promoting efficient and effective complaints management in Fiji's financial sector. He stated that all the licensed financial Institutions are required to comply with the recent requirement by RBF to display the complaints management posters in all their branches which highlights the complaints management process of the institutions. Mr Whiteside also stated if consumers are dissatisfied with the outcome from the financial institutions, they can forward their complaints to the RBF for further investigation.

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