

PRESS RELEASE 13/47

■ CSSF REGULATION RELATING TO OUT-OF-COURT DISPUTE SETTLEMENT

The CSSF informs that CSSF Regulation N° 13-02 of 15 October 2013 relating to out-of-court dispute settlement was published in Mémorial A - No. 187 of 28 October 2013.

The purpose of CSSF Regulation N° 13-02 is to update and regulate in detail the framework under which the customer complaints are dealt with by the CSSF. The related provisions are laid down in Sections 1 and 3 of the Regulation and will enter into force on **1st January 2014**.

In addition, the Regulation specifies the obligations of the professionals in relation to the handling of the customer complaints they receive. The related provisions are laid down in Section 2 of the Regulation and will enter into force on **1st July 2014** in order to allow the professionals to adapt their internal procedures to the new requirements.

Circular IML 95/118 on customer complaint handling will be repealed following the entry into force of the Regulation.

The CSSF will soon draw up an FAQ in order to provide explanations as regards this new regulatory framework.

Luxembourg, 29 October 2013

