

PRESS RELEASE 14/36

Financial consumer protection is an essential mission of the CSSF. The CSSF dedicates considerable resources to the handling of complaints by customers, depositors and investors. The CSSF receives complaints made by customers against institutions subject to its supervision and acts as an intermediary in order to seek an amicable settlement to these complaints. After having taken into account and duly analysed the arguments of all the parties involved, the CSSF issues in each case an opinion in form of a reasoned conclusion which should enable the parties to settle their dispute.

Sometimes, a party does not agree with the CSSF's opinion. The party concerned has then the possibility to refer its dispute with the professional to the competent courts.

In a case which seems to be the basis of a report broadcast in the TV news of RTL Télé Lëtzebuerg on 3 July 2014, the CSSF may confirm that it replied several times and in an objective and impartial manner to the parties concerned. The CSSF, which exercises its mission exclusively in general interest, regrets, thus, that people, some of them under the influence of false organisations pretending to represent consumers, use the public services provided to harass the CSSF and its agents as well as other public authorities when they deem not have obtained satisfaction at the end of the out-of-court procedure with the CSSF.

The CSSF will not enter into a debate on this subject but it will continue to handle the justified cases submitted to it seriously and serenely.

Luxembourg, 4 July 2014

