

Form (1): Application form for Natural Persons

OUT-OF-COURT RESOLUTION OF FINANCIAL DISPUTES Office of the Financial Ombudsman

APPLICATION FORM FOR THE APPOINTMENT OF A MEDIATOR BY NATURAL PERSONS FOR RESTRUCTURING A CREDIT FACILITY

GENERAL INFORMATION

Under the “(amending) Law for the Establishment and Operation of a Single Agency for the out-of-court settlement of Financial Disputes” (N.125(I)/2014), the jurisdiction of the Financial Ombudsman is expanded to include the right for appointing, upon the submission of an application from a debtor, a mediator who will be responsible for the mediation between the debtor and the Authorized Credit Institution (ACI) in order to restructure a credit facility, as per the aforementioned Law.

Natural persons can submit a complaint to the Financial Ombudsman for the appointment of a mediator to restructure a credit facility, by paying a fee of 20 euros, provided they cumulatively meet the requirements pursuant to the aforementioned Law for the examination and approval of their application by the Ombudsman. The relevant requirements are the following:

1. The credit facility refers to a sum that does not exceed the amount of 350,000 euros (Part VIA, article 14A).
2. On the day the complaint is submitted:
NO decision has been issued by a court of the Republic regarding the credit facility,
NO litigation proceedings are in progress regarding the credit facility,
NO foreclosure procedure is in progress,
NO acquisition or liquidation procedures are in progress in relation to the property that is the object of financial leasing (Part VIA, Article 14B(c)).
3. The application is submitted within 14 days from the date the applicant submitted all the relevant financial evidence to the ACI, as these are stipulated in the current “Directive on Arrears Management”. This needs to be confirmed by the written statement the ACI is required to issue (Part VIA, Article 14C(2)).
4. In the case the complaint was not submitted within the aforementioned time limit, it should be submitted within a period of 14 days from the date the ACI submitted in writing the last proposal for the restructuring of the credit facility to the complainant. This is evidenced by the date recorded in the proposal given by the ACI. (Part VIA, Article 14C(2)).
5. The mortgaged property under the credit facility or in the case of financial leasing, the property that is the object of the financial leasing, has to be the main residence of the owner or tenant for a period of at least six (6) months per year. This will be evidenced by the Certificate issued by the mukhtar of the community where the property is located. (Part VIA, Article 14A).
6. The borrower has not been declared bankrupt and /or under liquidation (Part VIA, Article 14A).

Before submitting your complaint please ensure that you abide by the requirements outlined above. For more information please visit the website of the Agency at www.financialombudsman.gov.cy

FALSE STATEMENTS AND CONCEALMENT OF INFORMATION

Under article 26 of the Law84(I)/2010, a person who makes false, misleading or fraudulent statement or conceals essential evidence or in any way obstructs the investigation of a complaint by the Financial Ombudsman, during the process of providing information for the purposes of the Law or Directives issued under it, is guilty of an offence and on conviction is subject to imprisonment not exceeding two (2) years or to a fine not exceeding ten thousand euros (€10.000) or to both such penalties.

STATEMENT OF CONSENT for the Collection and Processing of Personal Data under the Law 138(I)/2001, as it is amended or replaced.

I, the undersigned (fill in your name and surname)
with identity card no. or passport no. give my consent and authorize the
Financial Ombudsman, to store and process personal information for the purpose of
investigation of the complaint I submit with this form.

.....
[Full Name and Surname] [Signature]

Date:.....

PART A – COMPLAINANT’S DETAILS

Name: Surname:

Identity card number: Cypriot Citizenship: Yes No

Home Address:

Street: Number:

Flat no.: Name of Building:

Municipality/Community:

Post Code: District:

Contact telephone number 1:..... Contact telephone number 2:.....

Fax number:

Electronic mail (email):

Mailing Address (*if your mailing address is different from your home address*):

Street: Number:

Flat number: Name of building.:

Municipality/Community:

Post Code: District.:

P.O.Box: Post Code:

PART B –CREDIT FACILITY DETAILS

B.1 – AUTHORISED CREDIT INSTITUTION (ACI)

Business Name:

Postal Address Of Branch Office:

Branch Office Number (*Optional*):.....

Street: Number:.....

District: Post code:

STATEMENT OF APPLICABILITY

Please attach the written statement issued by the ACI confirming that when you submitted the complaint, no decision has been issued by a court of the Republic and no litigation proceedings are in progress to acquire, seize or liquidate the immovable property that consists the object of financial leasing as stipulated in the relevant legislation.

B1.1 Complainant’s declaration that he/she has not been declared bankrupt or under liquidation.

B.2 –BRIEF DESCRIPTION OF THE CREDIT FACILITIES

B.2.1 Monetary sum (*up to the amount of 350,000 euros*), during the grant of credit facilities

Please insert the amount below

Numerically:.....

In words:.....

Number of Loan Agreement:.....

Date of Agreement:...../...../.....

Are there pending instalments?

Yes

No

Attach a detailed description of the individual agreements (and the corresponding amount) if the facilities totaling to the amount above are more than one.

B.2.2 – PROPOSAL FOR FINANCIAL RESTRUCTURING OF THE CREDIT FACILITY

Is there a proposal by the Credit Institution?

Yes

No

If yes, when was the proposal given to you?/...../.....

If no, when did you submit the financial evidence to the ACI:/...../.....

B.2.3 –REASONS FOR REQUESTING THE APPOINTMENT OF A MEDIATOR

- To seek help for the financial restructuring
- It is difficult for me to communicate with the ACI
- I am not satisfied with the proposal offered by the ACI
- I would like the completion of the restructuring in a brief period of time
- I believe that mediation will assist in bridging my differences with the ACI
- It will help me understand the discussions with the ACI
- Combination of the above

Other reasons: *(Briefly describe up to three (3) other reasons that potentially led you to request mediation)*

.....
.....
.....
.....
.....
.....

.....
Signature

Full Name

Date:.....

PART C – REQUIRED DOCUMENTS THAT NEED TO BE ATTACHED

1. Copy of the complainant's identity card/passport
2. Written statement issued by the ACI that at the time of complaint submission, NO decision has been issued by a court of the Republic nor litigation proceedings are in progress regarding the acquisition, seizing or liquidation of the immovable property for which the complaint is submitted as per the relevant legislation.
3. Complainant's declaration that he/she has not been declared bankrupt or under liquidation.
4. The loan agreement with the ACI.
5. Statements of the individual agreements in the case the facilities are more than one.
6. Statement from the ACI that the evidence requested had been submitted as stipulated by the Central Bank of Cyprus and satisfy the requirements of the ACI.
7. A copy of the proposed plan for financial restructuring from the ACI, in the case you have received one, on which the date of submission is clearly demonstrated.
8. Mortgage documentation or the collateral assignment of mortgage agreement for the property for which the credit facility was granted pursuant to Article 14A.
9. Certificate confirming that the mortgaged property is a main residence.

PART D – CERTIFICATION OF THE APPLICATION(FOR INTERNAL USE ONLY)

FOR INTERNAL USE								
Date of receipt				Serial Number:...../.....				
	Day	Month	Year	CODE				
By hand		By fax		By Electronic mail (email)		By post		
Date of payment of Fee for Complaint				Payment Method				
	Day	Month	Year	Cash	Credit Card	JCC	Deposit	Cheque
Payment Fee Receipt Number								

Natural Person

YES	NO
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Applicant's Residence District

Nicosia	Larnaca-Famagusta	Limassol-Paphos
1	2	3

Registration Number in the Register of Financial Businesses:

Attachments

A/A	Documents	Submitted	Satisfies the requirements
1	Copy of complainant's identity card/passport		
2	Written statement issued by the ACI confirming that when the complaint was submitted NO decision has been issued by a court of the Republic		
3	Complainant's declaration that he/she has not been declared bankrupt or in a state of insolvency.		
4	Agreement between the complainant and the ACI		
5	Statement of individual agreements in the case the proposed restructuring solutions are more than one		
6	Written statement issued by the ACI that the required financial evidence have been submitted and satisfy its requirements		
7	Restructuring proposal by the ACI		
8	Mortgage or Collateral Assignment of mortgage for the property for which credit facility was granted		
9	Certificate confirming that the property for which credit facility was granted is the complainant's main residence		
10	Abides by the financial restrictions under the Law that the total amount does not exceed the limit of 350,000 euros		
11	Submitted within the period of 14 days		
12	Receipt for the fee of €20 for the submission of the complaint		

Date of payment for the submission of the complaint				Date of submission of the application			
	Day	Month	Year		Day	Month	Year

FOR INTERNAL USE ONLY:
Date on which the form is considered duly completed

Day	Month	Year

Claim approved:

YES

NO

Day	Month	Year

Mediation number for the approved complaint:.....

The form must be submitted to the Financial Ombudsman with either of the following ways:

(a) By hand at the address **13 Lord Byron Avenue, 1096 Nicosia**

(b) By post at P.O.Box.: **25735, 1311, Nicosia**

(v) By fax at **22660584** or at **22660118**

(d) By e-mail at the address mediations@financialombudsman.gov.cy

The complaint must be accompanied by a receipt of payment of the fee of twenty euros (€20). Payment can be made to one of the following accounts:

(α) **Cooperative Central Bank or Cooperative Credit Institution**

IBAN: **CY16 0070 1010 0000 0000 4002 8214**

Swift code & BIC Code: **CCBKCY2N**

(β) **Hellenic Bank**

IBAN: **CY78 0050 0109 0001 0901 7087 6401**

Swift code & BIC Code: **HEBACY2N**

(γ) **Bank of Cyprus**

IBAN: **CY52 0020 0195 0000 3570 1944 4789**

Swift code & BIC Code: **BCYPCY2N**

Contact Number: +357 22848900