

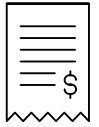
FY2024/2025 At a Glance



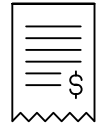
Received
5,585 Enquiries
(↑3%)



Completed handling
5,578 Enquiries
(↑2%)



Received
4,355 Claims
(↑50%)



Completed handling
2,358 Claims
(↑36%)



Of the claims received, handled
2,646 Claims
(↑22%)



Claims were filed against
95 Financial Institutions
(↑46%)

The median claim amount was

S\$4,859
(↓10%).



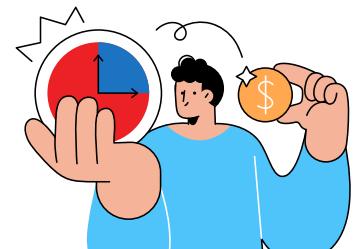
The average claim amount was

S\$46,660
(↓10%).



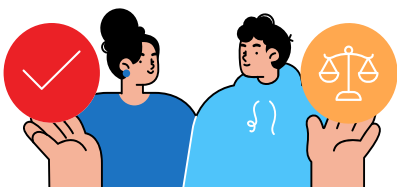
80% of the claims were completed within

6 months
(↓9%).



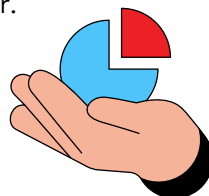
Of the completed claims,

88% were completed at mediation
(↑5%).



In **65%** of the claims completed at mediation, consumers accepted a settlement offer.

In **35%**, consumers did not pursue their claim further.



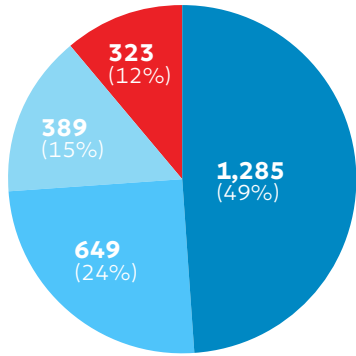
Of the claims completed at adjudication,

16% had an award in favour of the consumers and

84% had no award.

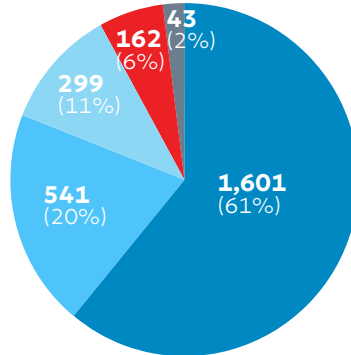


Nature of Claims Handled



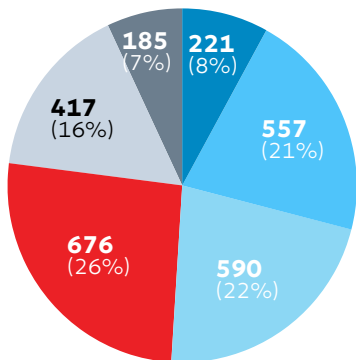
- Fraud / Scam
- Financial Institutions' Practice /Policies
- Market Conduct
- Service Standards

Product Group of Claims Handled



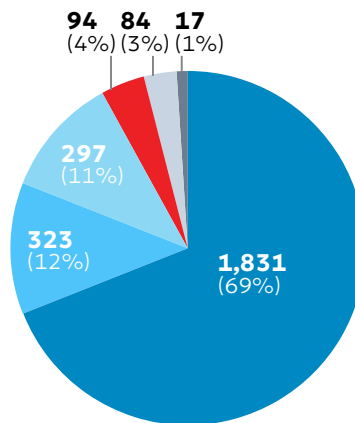
- Consumer / Personal Finance
- Life Insurance
- General Insurance
- Investments
- Electronic Transactions and Payments

Consumer Profile of Claims Handled



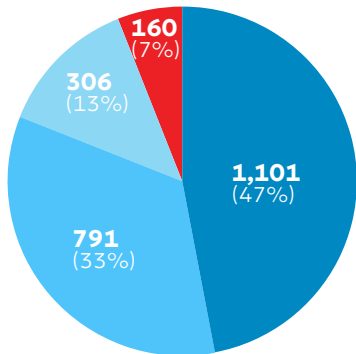
- 30 and below
- 31 to 40
- 41 to 50
- 51 to 60
- 61 to 70
- Above 70

Financial Institution Profile of Claims Handled



- (A) Banks, Finance Companies and Credit Bureaus
- (B) Life and Composite Insurers
- (C) General and Composite Insurers
- (D) Capital Markets Services Licensees
- (E) Licensed Financial Advisers and Insurance Brokers
- (F) Payment Service Providers

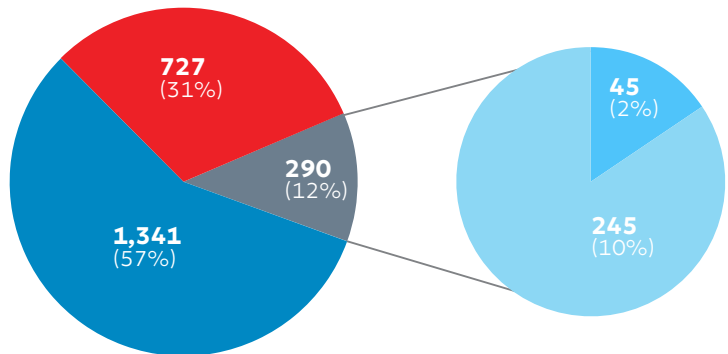
Turnaround Time for Completed Claims



- ≤ 3 Months
- 3-6 Months
- 6-9 Months
- > 9 Months

Note: The time between the completion of mediation and commencement of adjudication is excluded as this is the time afforded to consumers to decide whether to proceed with adjudication.

Outcomes of Completed Claims



- Mediation With Settlement
- Mediation Without Settlement
- Adjudication (Award in favour of consumer)
- Adjudication (No award in favour of consumer)

Spotlight on Scams

FY 2024/2025 (1 July 2024 to 30 June 2025)

Handled

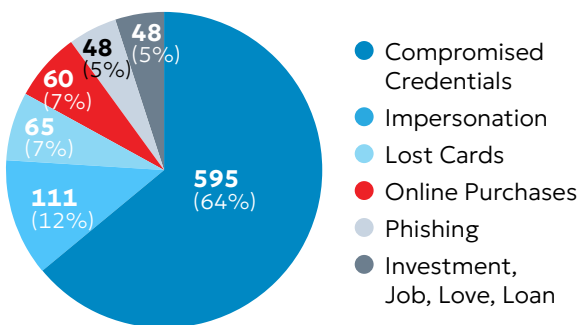
1,285 claims
(↑55%) related to scams.

Completed

927 claims
(↑20%) related to scams.

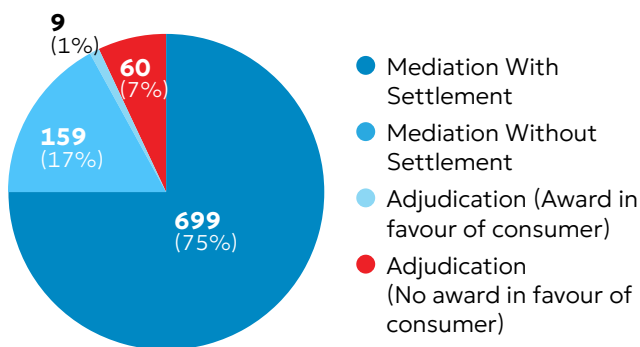
- The median claim amount was S\$4,175 (↓19%).
- The average claim amount was S\$27,290 (↑2%).

Types of Scams



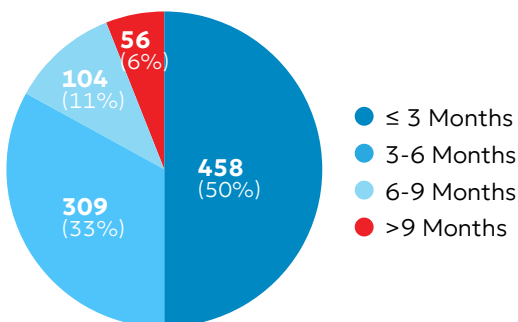
- Compromised Credentials involve a consumer's bank account, digital wallet, or debit/credit card recording transactions that the consumer says are not authorised. However, the consumer is unable to identify how the transactions took place.

Outcomes of Completed Claims



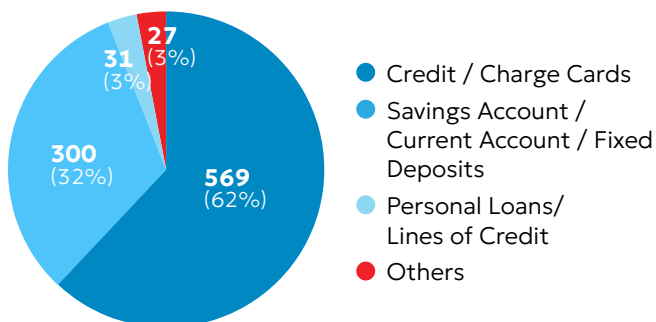
- In 75% of claims, consumers accepted settlement offers at mediation, while 17% chose not to continue after mediation.

Turnaround Time for Completed Claims



- Of the completed claims, 83% were completed within 6 months.

Types of Products



- 62% of the claims completed were card-related while 32% were account-related.

Consumer Profile

