

Abstract

The aim of this diploma thesis was to identify and analyze the decision-making activities of the Financial Arbitrator as an out-of-court dispute resolution body for some of the consumer disputes in the area of financial services, both procedural and substantive points of view. The author discusses the importance and practical impacts of the decision-making activities of the Financial Arbitrator to the parties of the proceedings before the Financial Arbitrator taking into account recent legislative changes affecting this institution. At the same time, the author deals with some practical problems which the Financial Arbitrator faces by its decision making and discusses their solutions. Finally, the author examines and evaluates some of the decisions issued by the Financial Arbitrator in various areas of its competence.

The actual text of this work is divided into five chapters, introduction and conclusion. In the first chapter the author briefly describes the origin and development of the institute of the Financial Arbitrator and its institutional framework as to emphasize the specifics of this institute, which is reflected in its decision-making and offers a view of foreign approaches in the creation of disputes dealing with an out-of-court resolution of disputes from financial services.

In the second chapter the author deals with the competences of the Financial Arbitrator whose definition is important for understanding its decision-making. Financial Arbitrator may decide only disputes that fall within its scope. Simultaneously, here the author summarizes recent legislative changes affecting the competences of the Financial Arbitrator and possible future development.

The third chapter focuses on the proceedings before the Financial Arbitrator, defining its course, different stages and institutes by the definition of certain practical problems with which Financial Arbitrators face within its decision-making.

The fourth chapter deals with a judicial review of the decision of the Financial Arbitrator.

In the fifth chapter, the author discusses the different areas of the disputes resolved by the Financial Arbitrator together with specific examples of disputes and their analysis.

Key words

Financial Arbitrator, out-of-court dispute resolution body, consumer protection in the financial market.