

Feedback on Consultation Paper 12 **2018 Fee Schemes**

Issued: 29 March 2018

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A: Summary

The Channel Islands Financial Ombudsman (CIFO) published Consultation Paper 12: 2018 Fee Schemes on 29 January 2018, with a closing date of 28 February 2018. Notifications of the consultation paper were sent to stakeholder representatives.

The consultation paper sought views on a modest increase in case fees to come into effect in April 2018. One submission was received in response to this consultation.

The proposed increase in case fees have been put into effect with the publication on 29 March 2018 of the Financial Services Ombudsman Fee Scheme (Jersey) 2018 [‘the 2018 Jersey Fee Scheme’] and the Financial Services Ombudsman Fee Scheme (Bailiwick of Guernsey) 2018 [‘the 2018 Guernsey Fee Scheme’].

B: Consultation overview

The consultation invited comments on a proposed Financial Services Ombudsman Fee Scheme (Jersey) 2018 [‘the 2018 Jersey Fee Scheme’] and a proposed Financial Services Ombudsman Fee Scheme (Bailiwick of Guernsey) 2018 [‘the 2018 Guernsey Fee Scheme’].

The proposed 2018 Jersey Fee Scheme and 2018 Guernsey Fee Scheme would increase case fee rates that would apply to complaints received on or after 1 April 2018 to:

- i) £400 for a provider that is liable to pay the levy; and
- ii) £900 for any other provider.

C: Summary of responses

One response was received from a bank in the Channel Islands on a confidential basis.

D: Next steps

The board was satisfied that the proposed case fee increases were appropriate and these have been put into effect with the publication on 29 March 2018 of the 2018 Jersey Fee Scheme and the 2018 Guernsey Fee Scheme¹.

¹ <https://www.ci-fo.org/resource-room/funding/current-schemes-notes/>

Appendix: responses to the consultation

1.	Confidential response - bank
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