



Channel Islands Financial Ombudsman Coronavirus update:

The Channel Islands Financial Ombudsman (CIFO) continues resolving complaints about financial services provided in or from the Channel Islands. CIFO's priority is the health and safety of our employees and of the communities we serve. CIFO would like to take this opportunity to assure its consumers and stakeholders that CIFO's office has been allowed to re-open and calls to our office are once again being answered live.

Further useful information and links can be found below for:

- Financial Consumers
- Financial Services Providers
- Anyone at risk from financial scams

Information for financial consumers

For people facing financial difficulty or who are worried about their ability to keep up with their loans (mortgages, personal loans, overdrafts, credit card debt) during this difficult time, please contact your bank or other financial services provider as early as possible to discuss your concerns and find out what they can do to help (see below). If you are not satisfied with their service or have a dispute with your financial services provider, please make a complaint to them and give them an opportunity to resolve the matter. If your financial services provider cannot resolve your concerns to your satisfaction, you can complain to our office by clicking on the "Submit a Complaint" button on our webpage at: www.ci-fo.org.

Coronavirus-related advice and information regarding your rights and entitlements is available from your local government:

[Government of Jersey information](#)

[States of Guernsey information](#)

Further details are accessible from your local police:

[States of Jersey Police](#)

[Guernsey Police](#)

Here are some things you could do now to help manage your financial situation:

- Create an emergency budget and look at ways to limit your household costs during this period.
- Check your insurance policies. Will any cover your mortgage payments (mortgage protection insurance or other payment protection insurance) or unemployment. Will any replace your income (income protection insurance, disability insurance).
- Use your savings if you must. If your savings are in a fixed term or notice savings account, some banks will waive the penalties for withdrawing funds during this time. Please contact your bank to discuss your needs.
- Be open with creditors about your financial situation. Talk to someone you owe money to before it becomes a problem. They may be able to help by providing some form of accommodation during this period.
- Keep your rent or mortgage payments up to date. Speak to your landlord and try and work out a repayment plan if you are unable to pay your rent when it is due. In some places, landlords are being asked by local governments to be flexible with tenants in financial distress.
- If you are unable to pay your taxes owed, speak to your local tax authority.
- Do not ignore your utility bills. Call your utilities. They may be willing to offer some accommodation, including payment holidays.
- If you feel you may need support or counselling, please speak to someone. There are various support groups who can help and offer you helpful advice. Consider contacting the [Jersey Citizens Advice Bureau](#) or the [Citizens Advice Guernsey](#). They are aware of the appropriate agencies available to assist you.
- Borrowing money should be seen as a last resort. If you need to borrow money, think about asking friends or family. Take care with loans and ensure you have looked at the annual percentage rate, total repayment

amount, how much you can afford to repay, any penalties for missed payments, if the repayment is weekly/monthly or flexible. Take care with using overdrafts and credit cards for your borrowing needs to avoid charges associated with those products.

Other suggestions for what you could do now:

- Use this time to check your finances out properly and find ways to cut costs.
- Credit card debt - some banks will look at cases that if a borrower has been impacted by the COVID-19 pandemic, the card issuer will refund interest charges, waive or reimburse late fees and reinstate rewards points. If the borrower is unable to pay even the minimum amount due, the account may not be marked as past due. Some may provide short-term relief like higher credit limits, extended payment deadlines and reduced annual percentage rates. Credit card companies have hardship programmes. Please contact your bank or other credit card issuer to discuss your situation.
- Small business loans –Government-backed business loan guarantee schemes being offered have been extended in [Jersey](#).

Useful advice can also be found on the [Citizens Advice Guernsey](#) website (call 01481 242266) and the [Jersey Citizens Advice Bureau](#) website (call 01534 724942) who can also provide personal money management and debt advice.

Some financial services providers in the Channel Islands have made public statements or published advice on their websites regarding their approach during this crisis. Please see the links to the banks mentioned in the banking industry update provided below:

Personal customers

[HSBC](#)

[Lloyds](#)

[NatWest International](#)

[Barclays](#)

[Skipton International](#)

[Santander International](#)

Business customers:

[HSBC](#)

[Lloyds](#)

[NatWest International](#)

[Barclays](#)

Information for financial services providers

CIFO has returned to face-to-face meetings whilst practicing safe social distancing, but will continue communicating by phone and online meetings if preferable.

We understand that COVID-19 may impact on your ability to continue to provide services to the standards that you normally would, including complaints handling and providing CIFO with information within the relevant timescales. For CIFO's timescale information please refer to the [CIFO Model complaint-handling procedure](#) for financial services providers.

We continue to encourage complainants to exercise patience and understanding if the service received falls below expectations or responses to complaints are delayed.

As in any situation, it is key to follow guidance provided by the relevant [Guernsey](#) and/or [Jersey](#) Financial Services Commissions and to keep your customers updated and advised of changes to normal service (whether changes to usual service level agreements or delays in responding to communication, etc.).

If you are unable to provide information to CIFO within the requested timescale, please contact CIFO directly, by emailing enquiries@ci-fo.org or the case handler responsible for the specific case file involved, to discuss this.

Information on scams

Due to the current situation, there has unfortunately been an increase in fraud related cases.

The [Jersey Fraud Prevention Forum](#) details a number of scams and provides regular alerts and newsletters with the current scams.

The [Guernsey Financial Services Commission](#) have also provided some information about avoiding the most current scams during this time.

Please also see the scam guidance and advice links from the banks mentioned in the banking industry update:

[HSBC](#)

[Lloyds](#)

[NatWest International](#)

[Barclays](#)

[Skipton International](#)

[Santander International](#)

This information is correct as of 13 September 2021, please contact the financial services providers for their latest information.