

CIFO PUBLIC COMPLAINT STATISTICS - Q3 2019

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 30 September 2019 (Q3 2019)

CIFO is the joint operation of two statutory ombudsman roles, established in law by the Financial Services Ombudsman (Jersey) Law 2014 and the Financial Services Ombudsman (Bailiwick of Guernsey) Law, 2014. The primary role of CIFO is to resolve complaints about financial services provided in or from Jersey, Guernsey, Alderney and Sark (collectively the Channel Islands).

The legislation sets out CIFO's 'mandate' – in particular, the types of financial services that can be complained about, the type of complainant that may use the service and the time limits that apply. Complaints may also be outside of CIFO's mandate for reasons that include if the matter has already or is being considered in another forum such as a court or if the complainant has not suffered any compensatable loss.

I: ANALYSIS OF COMPLAINTS

This section provides information concerning complaints, which are all complaints which have been received whether they are ultimately deemed within CIFO's mandate or not.

Period Analysis (Q3 2019)	
Complaints on hand at start of the period	357
Complaints opened during the period	105
Complaints closed during the period	159
Net change in number of complaints on hand	-54
Complaints on hand at the end of the period	303

Cumulative Analysis (2019 Year to Date)	
Complaints on hand at start of 2019	324
Total Complaints Received	312
Total Complaints Closed	333
Complaints on hand at the end of the period	303

Q3 COMPLAINT HIGHLIGHTS

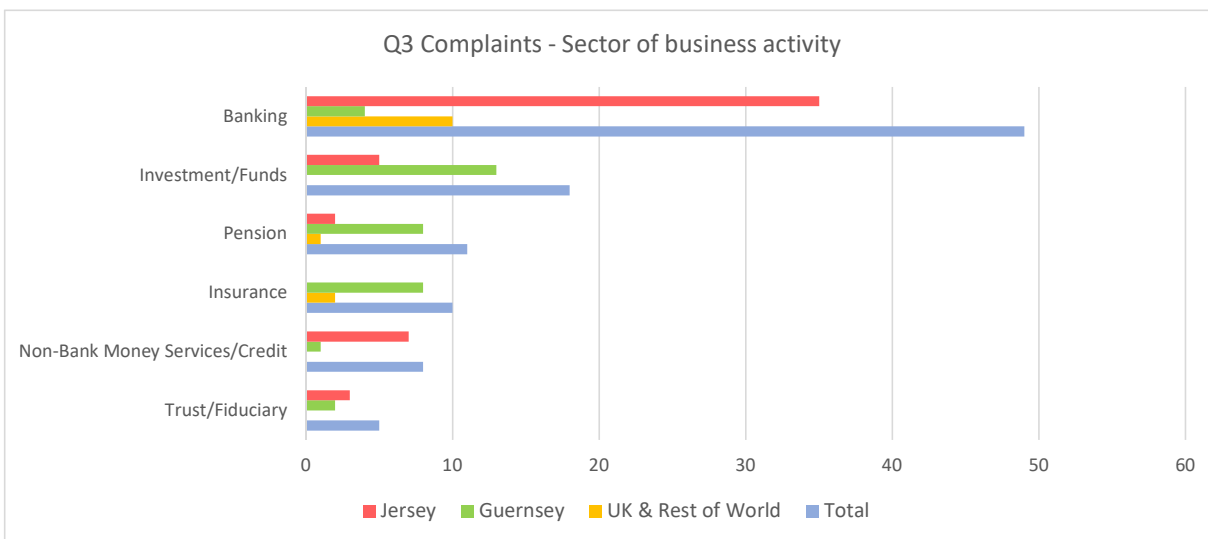
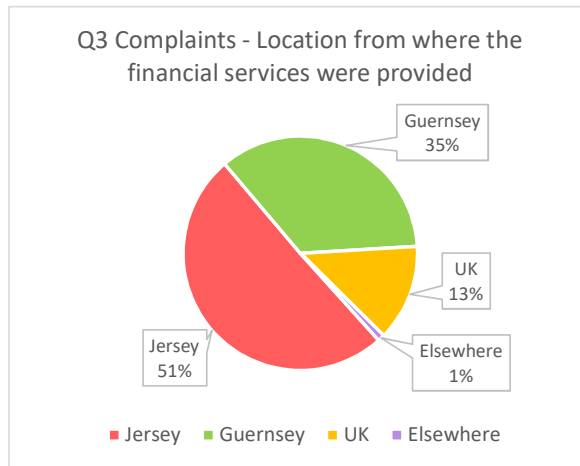
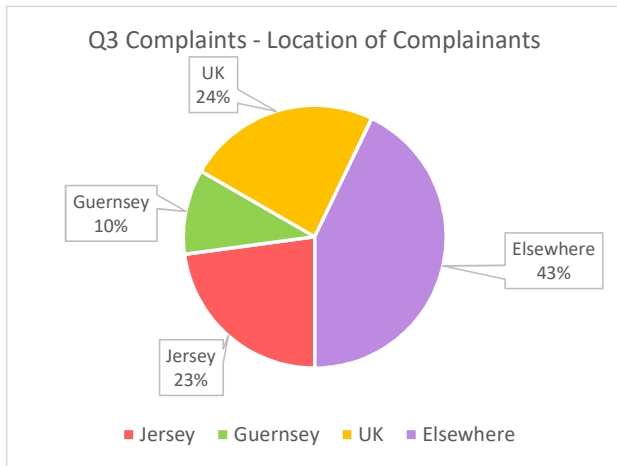
Of the 159 closed in Q3 2019

- 53% (85) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 6% (9) were determined by the Ombudsman;
- 35% (55) were successfully mediated by case handlers;
- 6% (10) were withdrawn by the complainant after coming to CIFO.

Of the 85 out-of-mandate complaints:

- 23% (20) were brought to CIFO prematurely;
- 18% (16) were in relation to complaints that were too old;
- 10% (9) were about events before the start date set by law (1 January 2010 for Jersey and 2 July 2013 for Guernsey, Alderney and Sark);
- 8% (7) related to financial services that are excluded by law from CIFO's mandate;
- 17% (15) related to financial services that were not provided in or from the Channel Islands;
- 14% (12) were brought to CIFO by ineligible complainants;
- 9% (8) were out-of-mandate for other reasons.

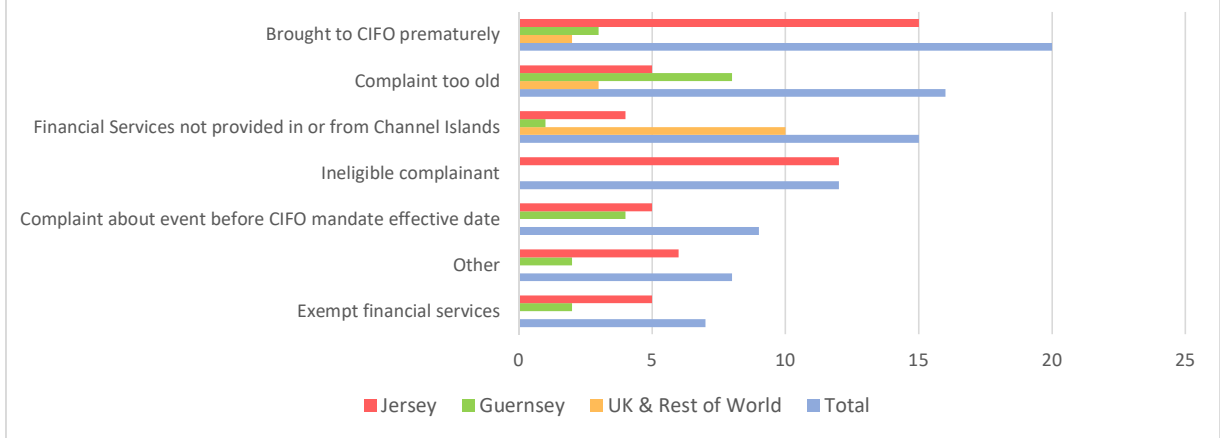
^[1] Please note some complaints may have been out of mandate for more than one reason.



Reasons for the 85 complaints that were out of mandate (OOM)								
Reason	Jersey		Guernsey		UK & Rest of World		Total	
	Number	% of Total	Number	% of Total	Number	% of Total	Number	% of Total
Brought to CIFO prematurely	15	29%	3	15%	2	13%	20	23%
Complaint too old	5	10%	8	40%	3	20%	16	18%
Financial Services not provided in or from Channel Islands	4	8%	1	5%	10	67%	15	17%
Exempt financial services	5	10%	2	10%	0	0%	7	8%
Complaint about event before CIFO mandate effective date	5	10%	4	20%	0	0%	9	10%
Ineligible complainant	12	23%	0	0%	0	0%	12	14%
Other	6	12%	2	10%	0	0%	8	9%
Total reasons	52	100%	20	100%	15	100%	87	100%

*Please note that some complaints may have been out of mandate for more than one reason

Q3 Complaints - Why complaints did not become cases



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	85	53%
Complaint withdrawn by complainant after coming to CIFO	10	6%
Case Files Mediated in Favour of Complainant	26	16%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	10	
- Compensation more than FSP offer	16	
Case Files Mediated in Favour of FSP	29	18%
Cse Files Determined in Favour of Complainant	2	1%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	0	
- Compensation more than FSP offer	2	
Case Files Determined in Favour of FSP	7	4%
Total Closed Complaints	159	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	99	94%
Individual (Trustee)	3	3%
Other	0	0%
Microenterprise	2	2%
Charity	1	1%
Total	105	100%

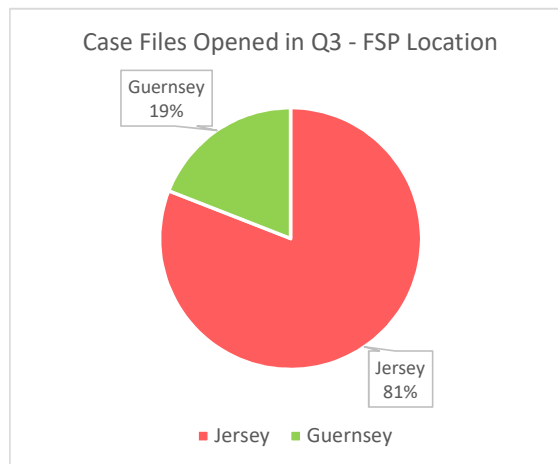
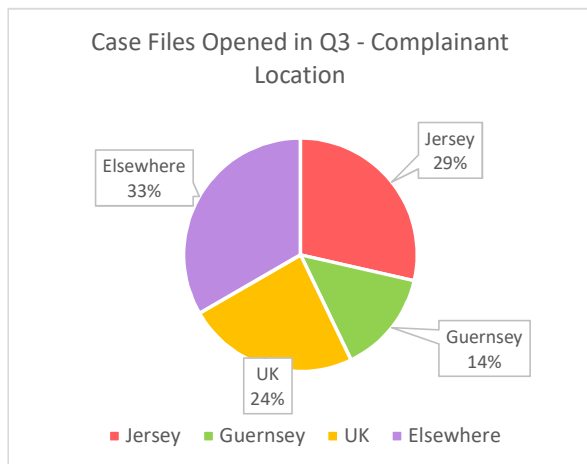
II: ANALYSIS OF CASE FILES

Period Analysis (Q3 2019)	
Opening Case File Inventory as at 1 July 2019	237
Case Files Opened in Q3 2019	63
Case Files Closed in Q3 2019	86
Net Period Change in Case File Inventory	-23
End of Period Case File Inventory as at 30 September 2019	214

Cumulative Analysis (2019 year to date)	
Opening Case File Inventory as at 1 January 2019	228
Case Files Opened 2019 year to date	124
Case Files Closed 2019 year to date	138
End of Period Case File Inventory as at 30 September 2019	214

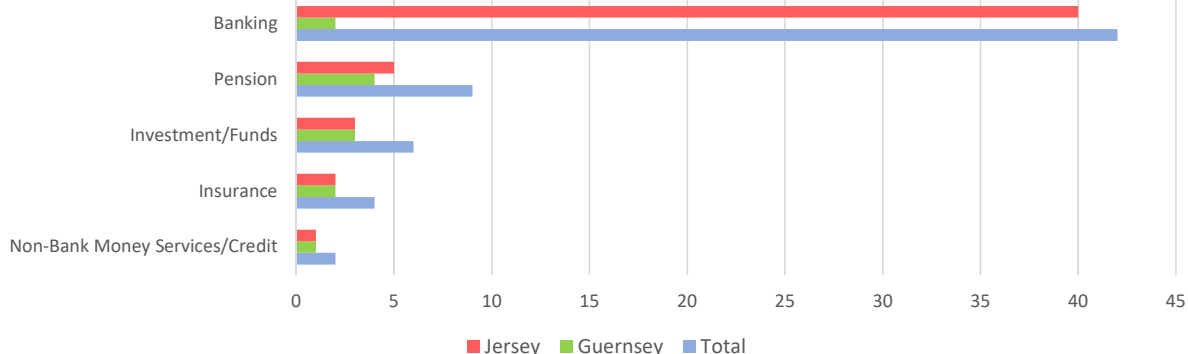
CASE FILE HIGHLIGHTS

- Of the 55 case files closed by mediation in Q3 2019, 47% (26) were mediated in favour of the complainant, with 62% (16) receiving compensation higher than the FSP's original offer and 38% (10) receiving the same level or less compensation than originally offered. 53% (29) of case files were mediated in favour of the FSP.
- Of the 9 case files closed by determination in Q3 2019, 22% (2) were determined in favour of the complainant, with 100% (2) receiving compensation higher than the FSP's original offer. 7 case files were determined in favour of the FSP.
- Of the 63 case files opened in Q3 2019, 29% (18) involve a Jersey-based complainant, 14% (9) involve a Guernsey-based complainant, 24% (15) involve a UK-based complainant, and 33% (21) involve a complainant from elsewhere.

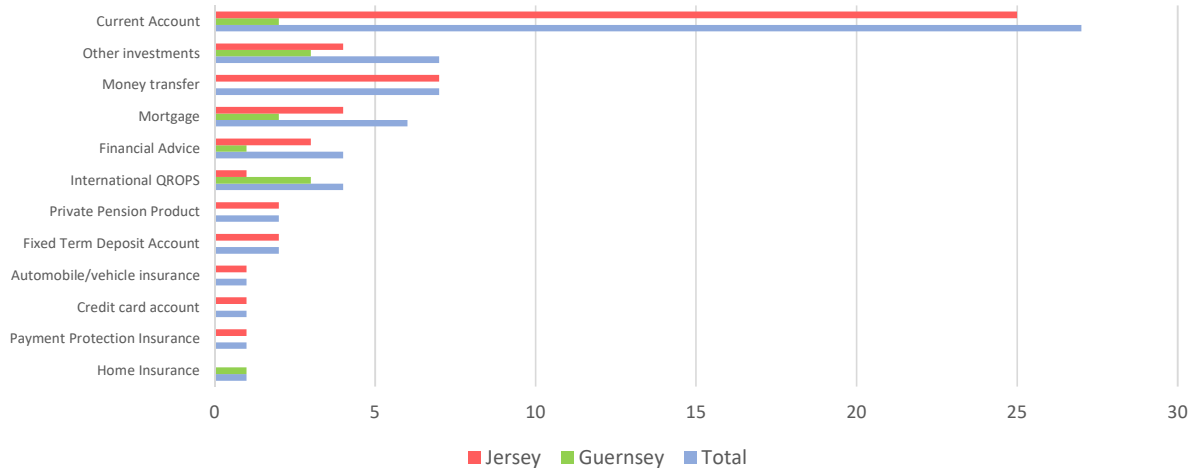


CASE FILE DATA

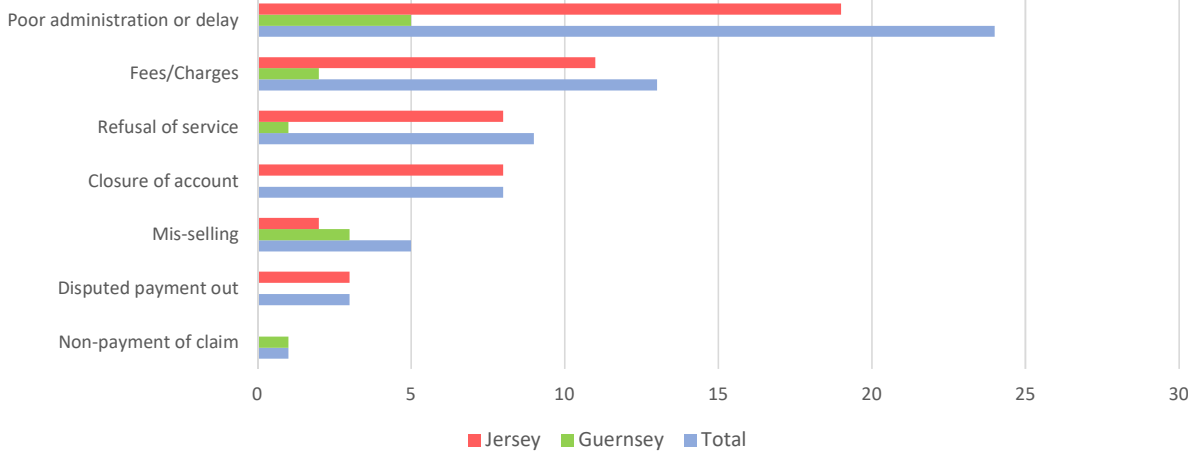
Case Files Opened in Q3 - Sector of Business Activity



Case Files Opened in Q3 - Product Areas



Case Files Opened in Q3 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 63 case files opened by CIFO in Q3 2019, 43% (27) related to current accounts, 11% (7) related to other investments. The remaining 29 case files were in relation to 9 other product types.
- Poor administration or delay was the most common issue, occurring in 38% (24) of the case files opened by CIFO this quarter.
- Fees/charges and refusal of service were the second most common issues, represented in 21% (13) and 14% (9) of case files respectively.

Q3 Case Files - Top Product Areas		
Product	Number	Percentage
Current Account	27	43%
Other Investments	7	11%
Money transfer	7	11%

Q3 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	24	38%
Fees/charges	13	21%
Refusal of service	9	14%
Closure of account	8	13%