

CIFO PUBLIC COMPLAINT STATISTICS - Q4 2019

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 31 December 2019 (Q4 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 (Q4 2019)	
Complaints on hand at start of the period	303
Complaints opened during the period	75
Complaints closed during the period	102
Net change in number of complaints on hand	-27
Complaints on hand at the end of the period	276
Cumulative Analysis (2019 Year to Date)	
Complaints on hand at start of 2019	324
Total Complaints Received	387
Total Complaints Closed	435
Net change in number of complaints on hand	-48
Complaints on hand at the end of the period	276

Q4 COMPLAINT HIGHLIGHTS

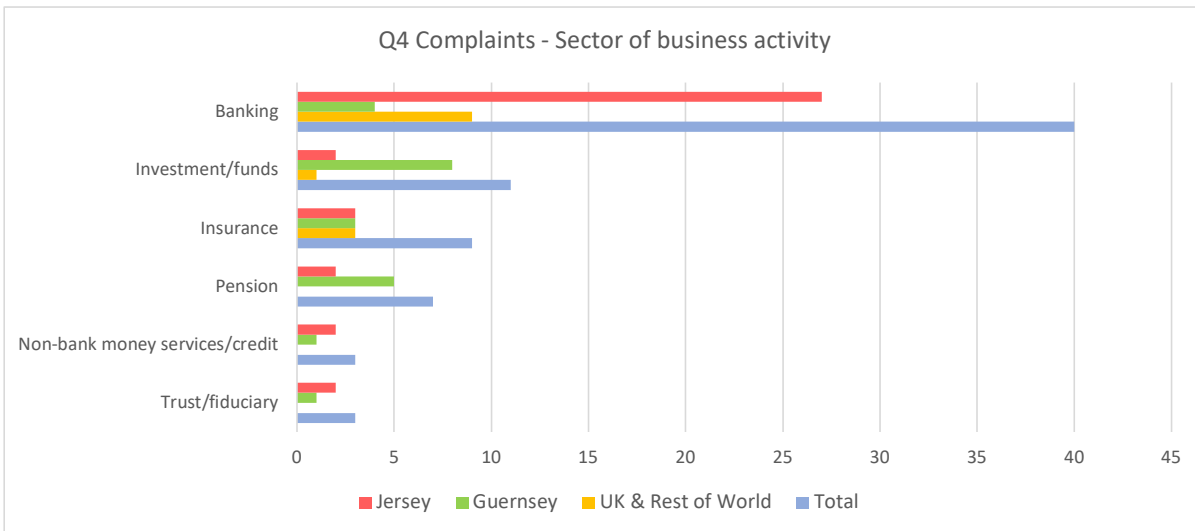
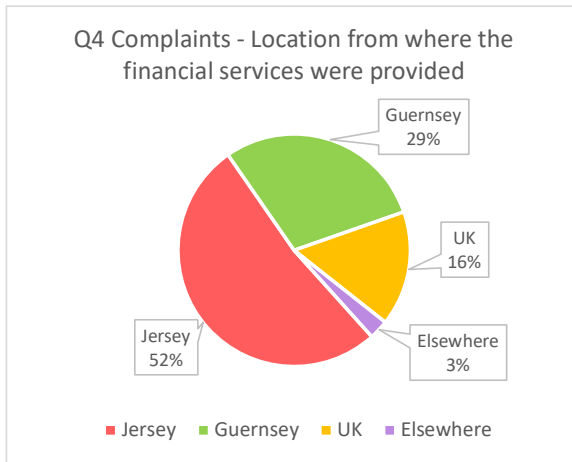
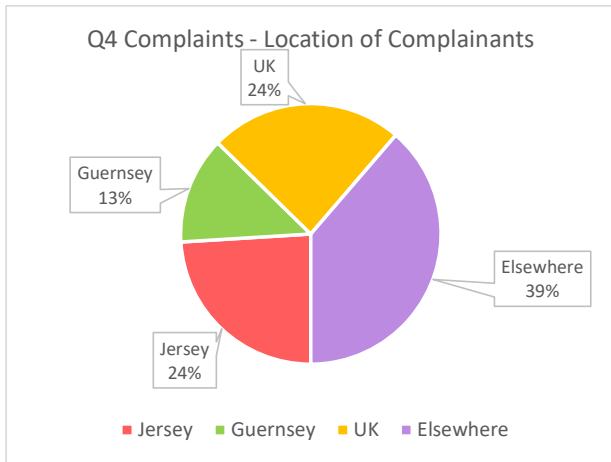
Of the 102 closed in Q4 2019

- 39% (40) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 14% (14) were determined by the Ombudsman;
- 38% (39) were successfully mediated by case handlers;
- 9% (9) were withdrawn by the complainant after coming to CIFO.

Of the 40 out-of-mandate complaints:

- 15% (6) were brought to CIFO prematurely;
- 25% (10) were in relation to complaints that were too old;
- 8% (3) were about events before the start date set by law (1 January 2010 for Jersey and 2 July 2013 for Guernsey, Alderney and Sark);
- 25% (10) related to financial services that are excluded by law from CIFO's mandate;
- 10% (4) related to financial services that were not provided in or from the Channel Islands;
- 0% (0) were brought to CIFO by ineligible complainants;
- 18% (8) were out-of-mandate for other reasons.

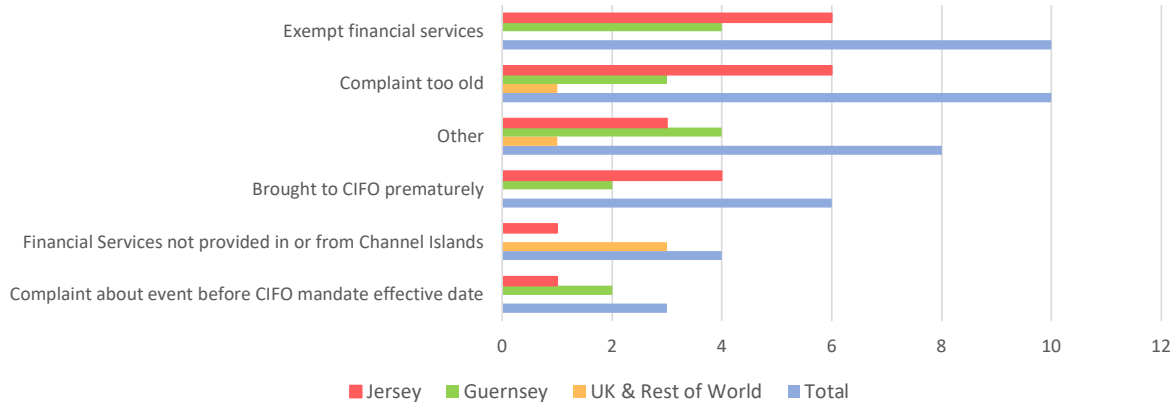
[1] Please note some complaints may have been out of mandate for more than one reason.



Reasons for the 40 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	4	19%	2	13%	0	0%	6	15%
Complaint too old	6	0%	3	20%	1	20%	10	24%
Financial Services not provided in or from Channel Islands	1	5%	0	0%	3	60%	4	10%
Exempt financial services	6	29%	4	27%	0	0%	10	24%
Complaint about event before CIFO mandate effective date	1	5%	2	13%	0	0%	3	7%
Ineligible complainant	0	0%	0	0%	0	0%	0	0%
Other	3	14%	4	27%	1	20%	8	20%
Total reasons	21	100%	15	100%	5	100%	41	100%

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

Q4 Complaints - Why complaints did not become cases



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	40	39%
Complaint withdrawn by complainant after coming to CIFO	9	9%
Case Files Mediated in Favour of Complainant	16	16%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	4	
- Compensation more than FSP offer	12	
Case Files Mediated in Favour of FSP	23	23%
Cse Files Determined in Favour of Complainant	6	6%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	1	
- Compensation more than FSP offer	5	
Case Files Determined in Favour of FSP	8	8%
Total Closed Complaints	102	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	74	99%
Individual (Trustee)	0	0%
Other	0	0%
Microenterprise	1	1%
Charity	0	0%
Total	75	100%

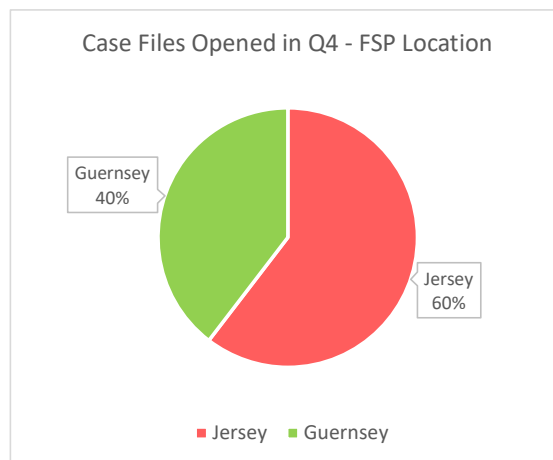
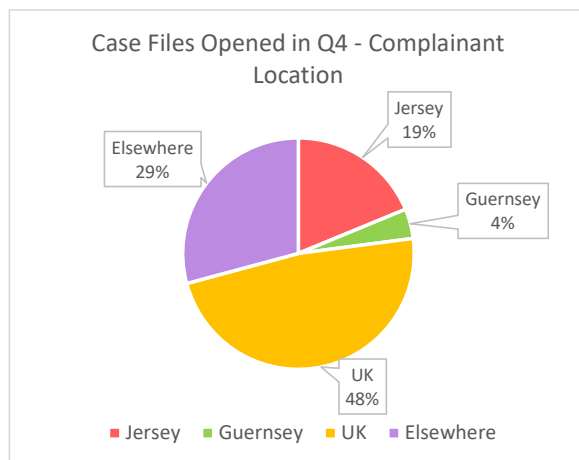
II: ANALYSIS OF CASE FILES

Period Analysis (Q4 2019)	
Opening Case File Inventory as at 1 October 2019	214
Case Files Opened in Q4 2019	48
Case Files Closed in Q4 2019	59
Net Period Change in Case File Inventory	-11
End of Period Case File Inventory as at 31 December 2019	203

Cumulative Analysis (2019 year to date)	
Opening Case File Inventory as at 1 January 2019	228
Case Files Opened 2019 year to date	172
Case Files Closed 2019 year to date	197
Net Period Change in Case File Inventory	-25
End of Period Case File Inventory as at 31 December 2019	203

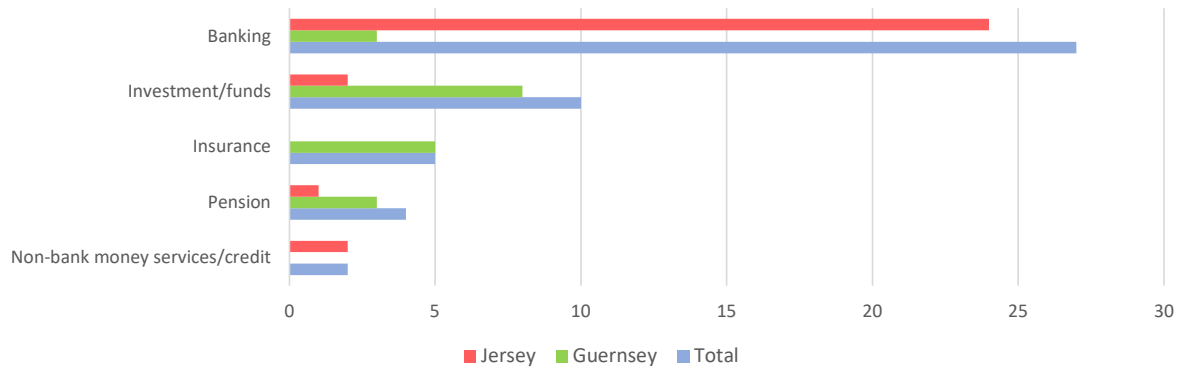
CASE FILE HIGHLIGHTS

- Of the 39 case files closed by mediation in Q4 2019, 41% (16) were mediated in favour of the complainant, with 75% (12) receiving compensation higher than the FSP's original offer and 25% (4) receiving the same level or less compensation than originally offered. 59% (23) of case files were mediated in favour of the FSP.
- Of the 14 case files closed by determination in Q4 2019, 43% (6) were determined in favour of the complainant, with 83% (5) receiving compensation higher than the FSP's original offer. 8 case files were determined in favour of the FSP.
- Of the 48 case files opened in Q4 2019, 19% (9) involve a Jersey-based complainant, 4% (2) involve a Guernsey-based complainant, 48% (23) involve a UK-based complainant, and 29% (14) involve a complainant from elsewhere.

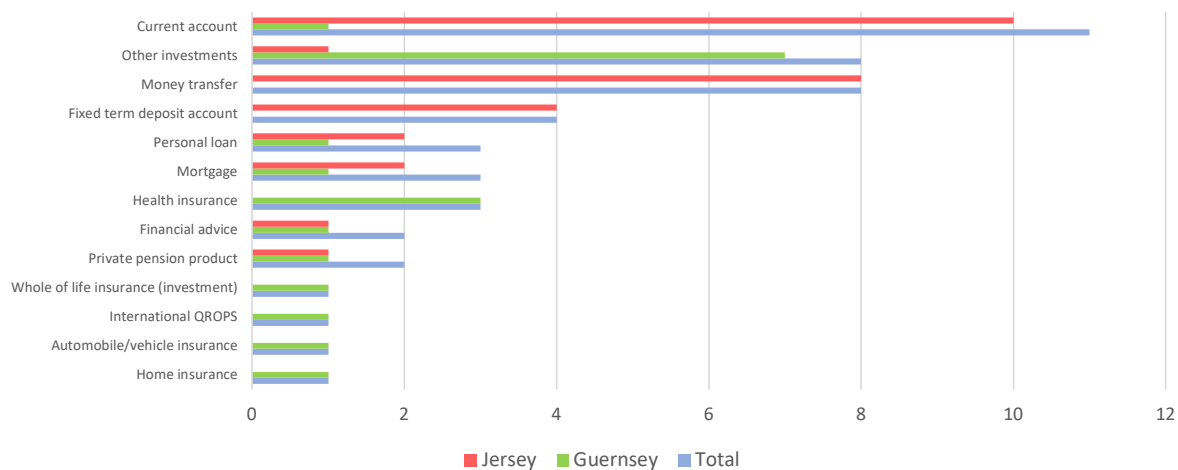


CASE FILE DATA

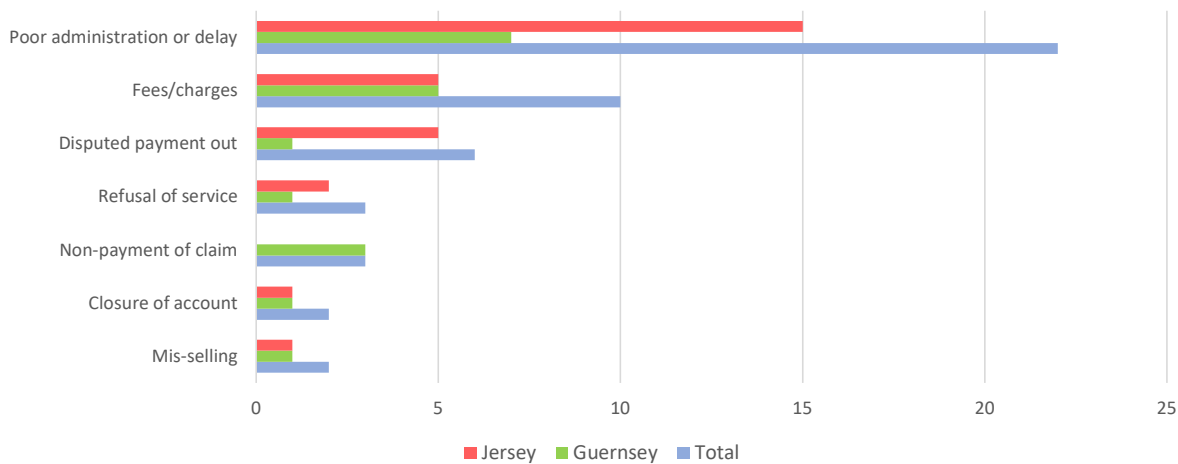
Case Files Opened in Q4 - Sector of Business Activity



Case Files Opened in Q4 - Product Areas



Case Files Opened in Q4 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 48 case files opened by CIFO in Q4 2019, 23% (11) related to current accounts, 17% (8) related to other investments. The remaining 29 case files were in relation to 11 other product types.
- Poor administration or delay was the most common issue, occurring in 46% (22) of the case files opened by CIFO this quarter.
- Fees/charges and disputed payments out were the second most common issues, represented in 21% (10) and 13% (6) of case files respectively.

Q4 Case Files - Top Product Areas		
Product	Number	Percentage
Current account	11	23%
Other investments	8	17%
Money transfer	8	17%

Q4 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	22	46%
Fees/charges	10	21%
Disputed payment out	6	13%
Refusal of service	3	6%