

CIFO PUBLIC COMPLAINT STATISTICS - Q3 2020

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 30 September 2020 (Q3 2020)

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.

Please note that some percentages may not add up to 100% due to rounding.

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 2020)	
Complaints on hand at start of the period	299
Complaints opened during the period	91
Complaints closed during the period	60
Net change in number of complaints on hand	+31
Complaints on hand at the end of the period	330

Cumulative Analysis (2020 Year to Date)	
Complaints on hand at start of 2020	276
Total Complaints Received	288
Total Complaints Closed	234
Complaints on hand at the end of the period	330

Q3 COMPLAINT HIGHLIGHTS

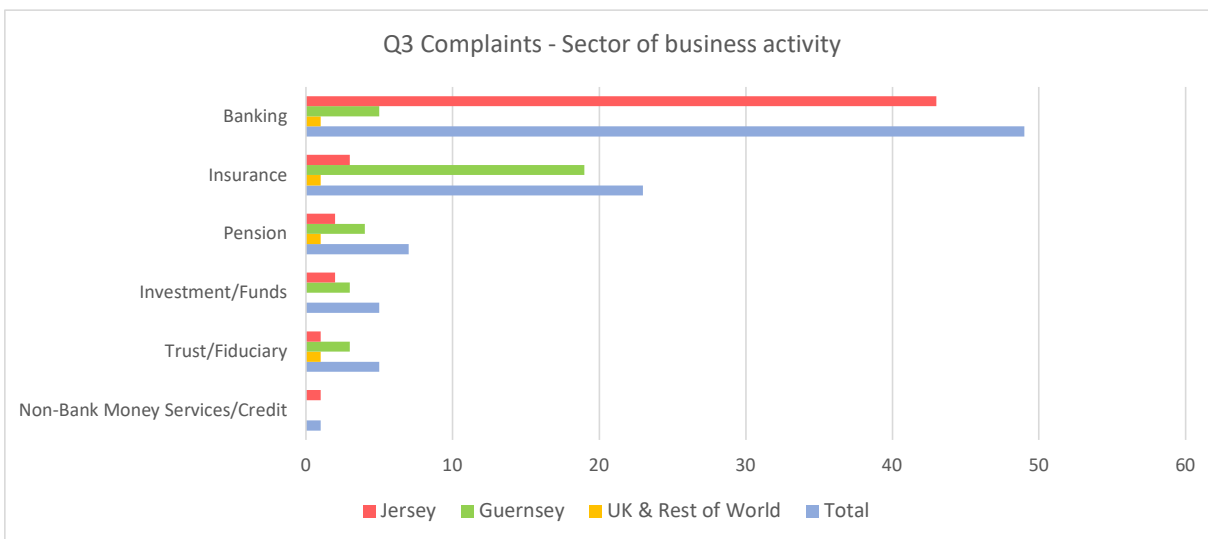
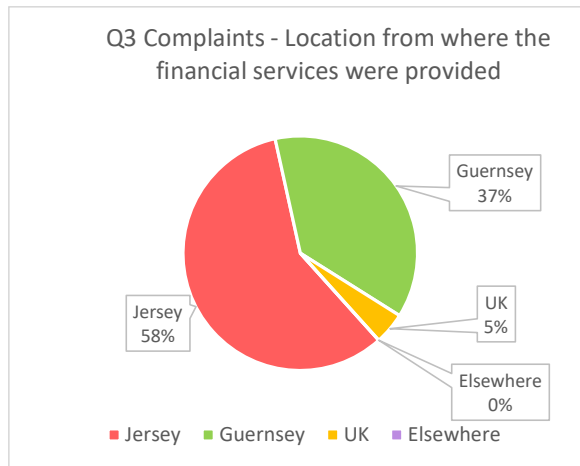
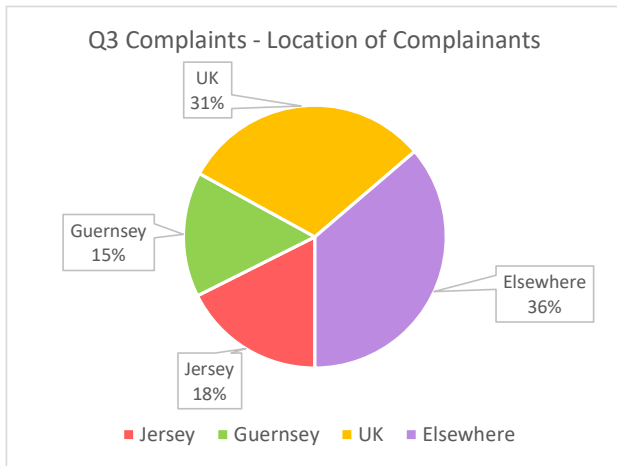
Of the 60 closed in Q3 2020:

- 33% (20) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 15% (9) were determined by the Ombudsman;
- 43% (26) were successfully mediated by case handlers;
- 8% (5) were withdrawn by the complainant after coming to CIFO.

Of the 20 out-of-mandate complaints:

- 24% (5) were brought to CIFO prematurely;
- 5% (1) complaint was brought to CIFO too late after the complainant received the FSP's final response;
- 10% (2) complaints were about events before the start date set by law (1 January 2010 for Jersey and 2 July 2013 for Guernsey, Alderney and Sark);
- 18% (4) related to financial services that are excluded by law from CIFO's mandate;
- 33% (7) related to financial services that were not provided in or from the Channel Islands;
- No complaints were brought to CIFO by ineligible complainants;
- 10% (2) were out-of-mandate for other reasons. (complaints already dealt with by CIFO)

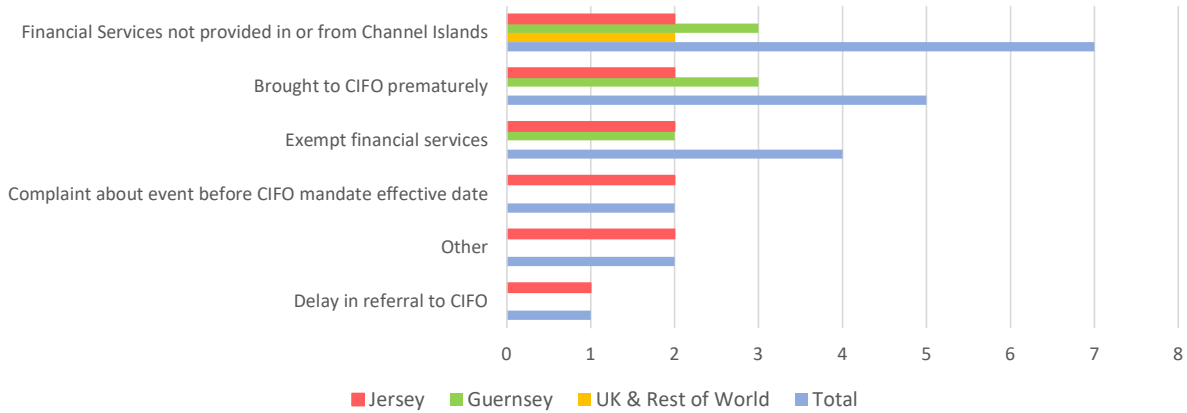
[1] Please note some complaints may have been out-of-mandate for more than one reason.



Reasons for the 20 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	2	18%	3	38%	0	0%	5	24%
Delay in referral to CIFO	1	9%	0	0%	0	0%	1	5%
Financial Services not provided in or from Channel Islands	2	18%	3	38%	2	100%	7	33%
Exempt financial services	2	18%	2	25%	0	0%	4	18%
Complaint about event before CIFO mandate effective date	2	18%	0	0%	0	0%	2	10%
Ineligible complainant	0	0%	0	0%	0	0%	0	0%
Other	2	18%	0	0%	0	0%	2	10%
Total reasons	11	100%	8	100%	2	100%	21	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	20	33%
Complaint withdrawn by complainant after coming to CIFO	5	8%
Case Files Mediated in Favour of Complainant	20	33%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	3	
- Compensation more than FSP offer	17	
Case Files Mediated in Favour of FSP	6	10%
Case Files Determined in Favour of Complainant	4	7%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	1	
- Compensation more than FSP offer	3	
Case Files Determined in Favour of FSP	5	8%
Total Closed Complaints	60	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	85	93%
Individual (Trustee)	1	1%
Microenterprise	5	5%
Charity	0	0%
Other	0	0%
Total	91	100%

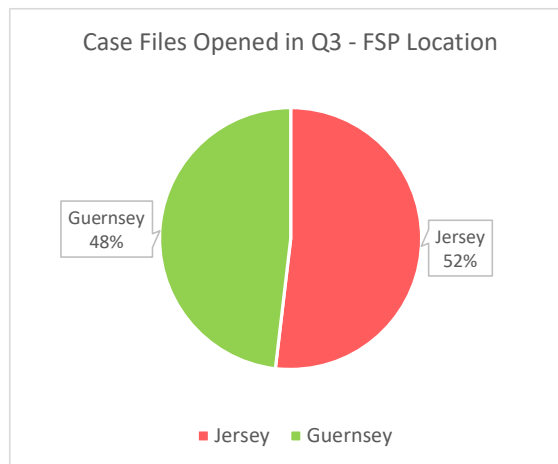
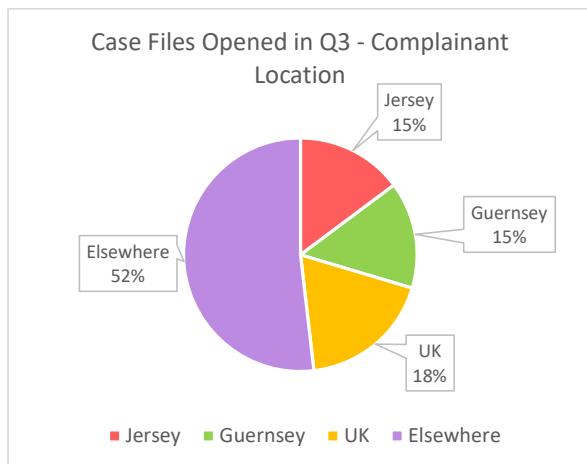
II: ANALYSIS OF CASE FILES

Period Analysis (Q3 2020)	
Opening Case File Inventory as at 1 July 2020	202
Case Files Opened in Q3 2020	27
Case Files Closed in Q3 2020	35
Net Period Change in Case File Inventory	-8
End of Period Case File Inventory as at 30 September 2020	194

Cumulative Analysis (2020 year to date)	
Opening Case File Inventory as at 1 January 2020	203
Case Files Opened 2020 year to date	102
Case Files Closed 2020 year to date	111
End of Period Case File Inventory as at 30 September 2020	194

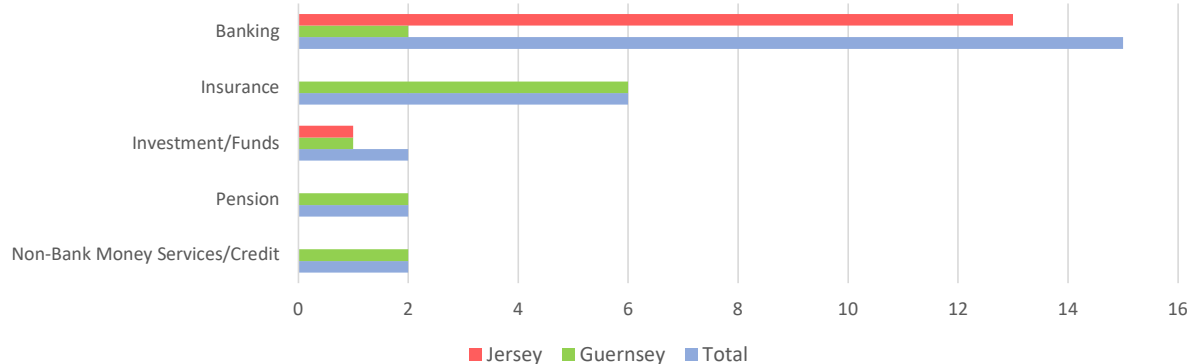
CASE FILE HIGHLIGHTS

- Of the 26 case files closed by mediation in Q3 2020, 77% (20) were mediated in favour of the complainant, with 85% (17) receiving compensation higher than the FSP's original offer and 15% (3) receiving the same amount or less compensation than originally offered. 23% (6) of case files were mediated in favour of the FSP.
- Of the 9 case files closed by determination in Q3 2020, 44% (4) were determined in favour of the complainant, with 75% (3) receiving compensation higher than the FSP's original offer. 5 case files were determined in favour of the FSP.
- Of the 27 case files opened in Q3 2020, 15% (4) involve a Jersey-based complainant, 15% (4) involve a Guernsey-based complainant, 18% (5) involve a UK-based complainant, and 52% (14) involve a complainant from elsewhere.

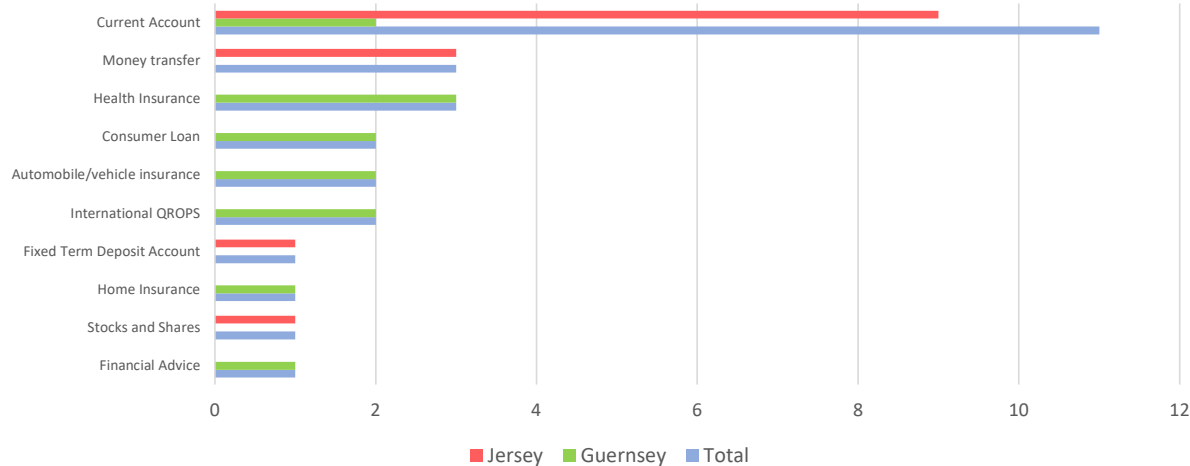


CASE FILE DATA

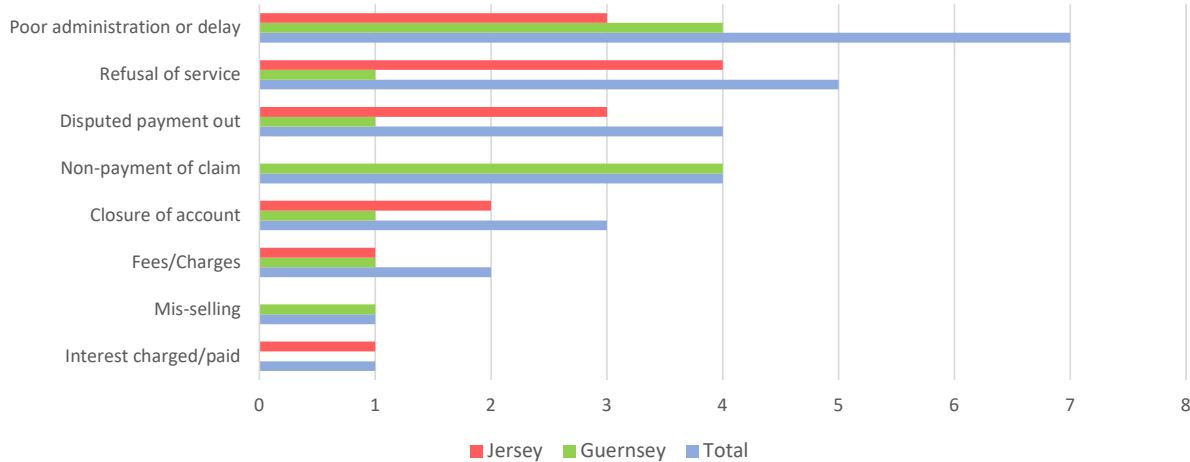
Case Files Opened in Q3 - Sector of Business Activity



Case Files Opened in Q3 - Product Areas



Case Files Opened in Q3 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 27 case files opened by CIFO in Q3 2020, 41% (11) related to current accounts, 11% (3) related to money transfers, and 11% (3) related to health insurance. The remaining 10 case files were in relation to 7 other product types.
- Poor administration or delay was the most common issue, occurring in 26% (7) of the case files opened by CIFO this quarter.
- Refusal of service and disputed payments out were the second most common issues, represented in 19% (5) and 15% (4) of case files respectively.

Q3 Case Files - Top Product Areas		
Product	Number	Percentage
Current Account	11	41%
Money transfer	3	11%
Health insurance	3	11%

Q3 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	7	26%
Refusal of service	5	19%
Disputed payment out	4	15%