

CIFO PUBLIC COMPLAINT STATISTICS - Q2 2023

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 30 June 2023 (Q2 2023).

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 compensable 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 (Q2 2023)	
Complaints on hand at start of the period	183
Net adjustment on opening figure - complaints reopened	7
Complaints opened during the period	122
Complaints closed during the period	121
Complaints on hand at the end of the period	191
Cumulative Analysis 2023	
Complaints on hand at start of 2023	175
Net adjustment on opening figure - complaints reopened	4
Total complaints received	273
Total complaints closed	261
Complaints on hand at the end of the period	191

Q2 COMPLAINT HIGHLIGHTS

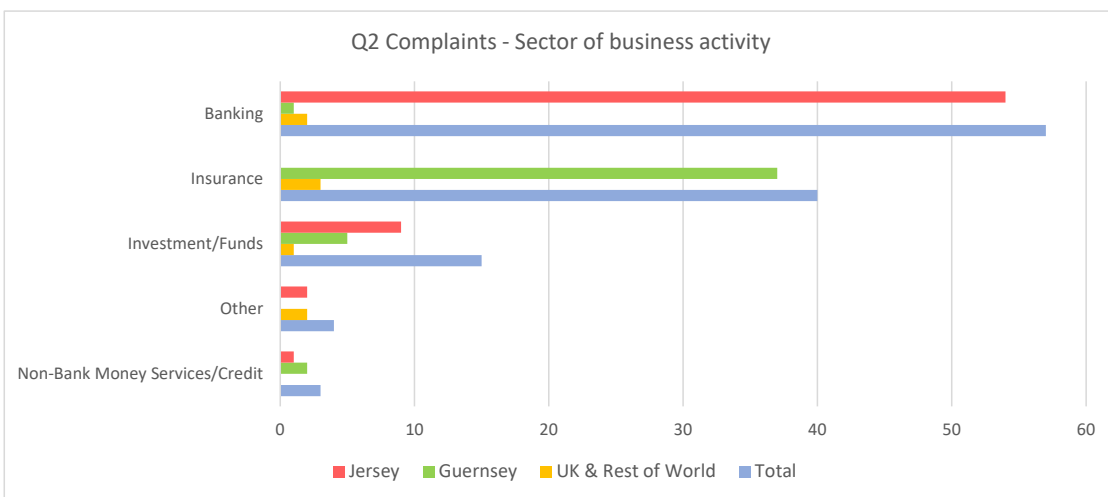
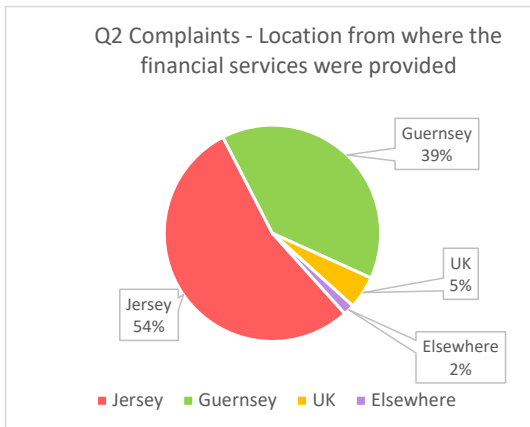
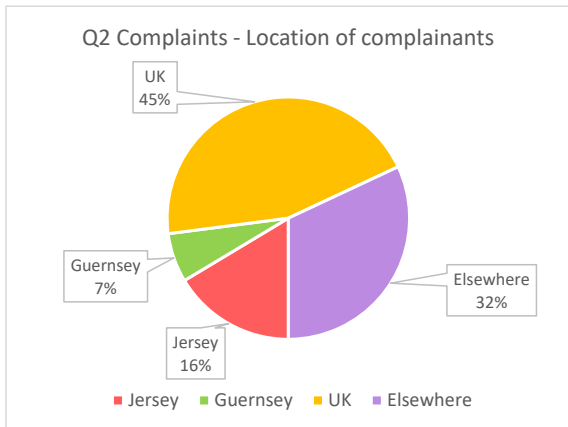
Of the 121 closed in Q2 2023:

- 36% (44) were successfully mediated;
- 23% (28) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 18% (22) were determined by an Ombudsman;
- 15% (18) were settled by the FSP after the complainant came to CIFO;
- 7% (9) were withdrawn by the complainant after coming to CIFO.

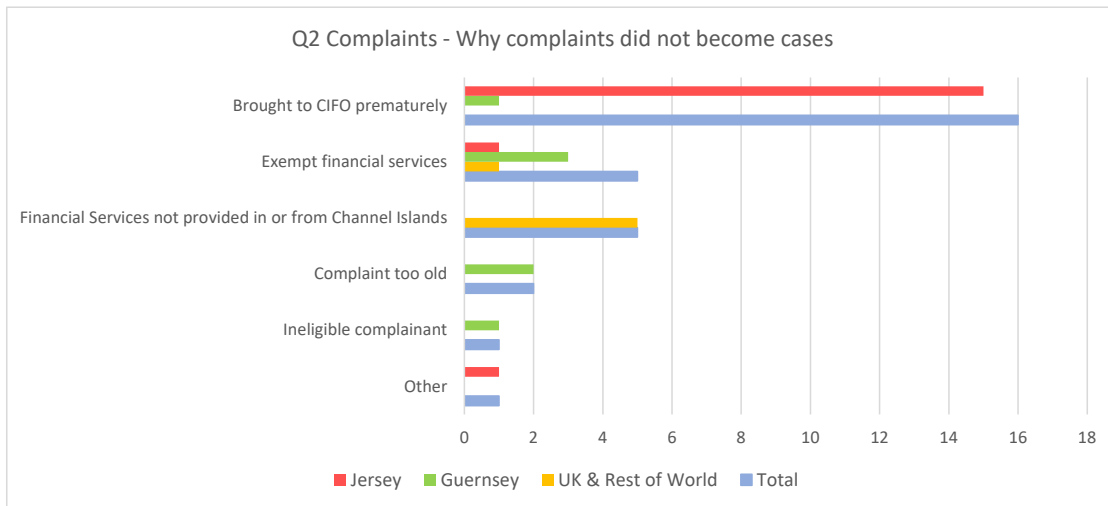
Of the out-of-mandate complaints:

- 53% (16) were brought to CIFO prematurely;
- 20% (6) related to financial services that are excluded by law from CIFO's mandate;
- 13% (4) related to financial services that were not provided in or from the Channel Islands.
- 7% (2) were out-of-mandate as they were too old;
- 3% (1) complaint was brought to CIFO by ineligible complainants;
- 3% (1) was 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 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	88%	1	14%	0	0%	16	53%
Exempt financial services	1	6%	3	43%	1	17%	5	17%
Financial services not provided in or from Channel Islands	0	0%	0	0%	5	83%	5	17%
Complaint too old	0	0%	2	29%	0	0%	2	7%
Ineligible complainant	0	0%	1	14%	0	0%	1	3%
Other	1	6%	0	0%	0	0%	1	3%
Total reasons	17	100%	7	100%	6	100%	30	100%



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	28	23%
Complaint settled by FSP after complainant came to CIFO	18	15%
Complaint withdrawn by complainant after coming to CIFO	9	7%
Case files mediated in favour of Complainant	21	17%
Case files upheld in part - Mediated	9	7%
- Compensation less than FSP offer	1	
- Compensation the same as FSP offer	4	
- Compensation more than FSP offer	25	
Case files mediated in favour of FSP	14	12%
Case files determined in favour of Complainant	7	6%
Case files upheld in part - Determined	7	6%
- Compensation less than FSP offer	1	
- Compensation the same as FSP offer	3	
- Compensation more than FSP offer	10	
Case files determined in favour of FSP	8	7%
Total closed complaints	121	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	114	93%
Individual (Trustee)	1	1%
Microenterprise	7	6%
Total	122	100%

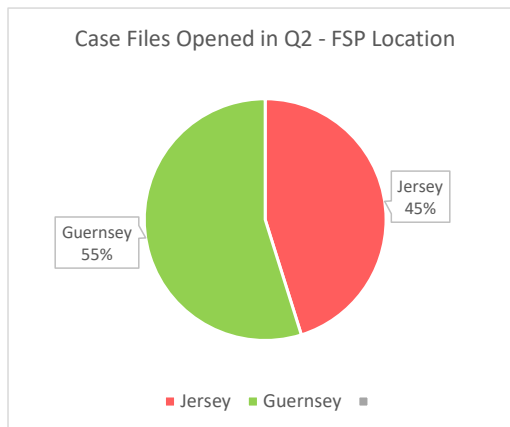
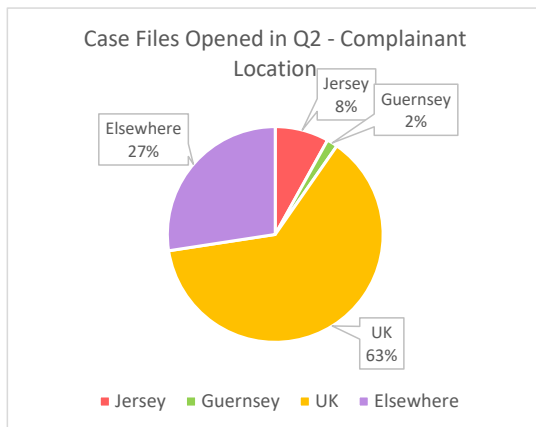
II: ANALYSIS OF CASE FILES

Period Analysis (Q2 2023)	
Opening Case File Inventory as at 1 April 2023	103
Case Files Opened in Q2 2023	62
Case Files Closed in Q2 2023	81
Net Period Change in Case File Inventory	(19)
End of Period Case File Inventory as at 30 June 2023	84

Cumulative Analysis	
Opening Case File Inventory as at 1 January 2023	91
Case Files Opened	159
Case Files Closed	166
Net Period Change in Case File Inventory	(7)
End of Period Case File Inventory as at 30 June 2023	84

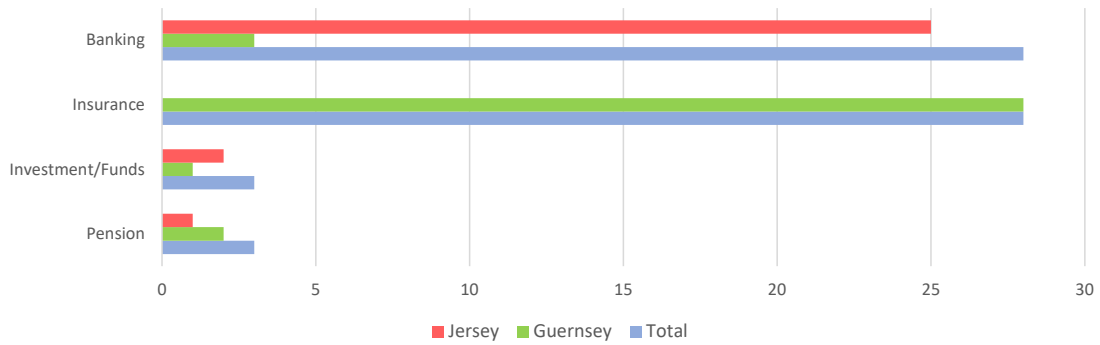
CASE FILE HIGHLIGHTS

- Of the 44 case files closed by mediation in Q2 2023, 48% (21) were mediated in favour of the complainant with 20% (9) upheld in part. 83% (25) received compensation higher than the FSP's original offer, 13% (4) received the same amount of compensation as originally offered and 4% (1) received less than the amount originally offered. 32% (14) of case files were mediated in favour of the FSP.
- Of the 22 case files closed by determination in Q2 2023, 32% (7) were determined in favour of the complainant with 32% (7) upheld in part. 72% (10) received compensation higher than the FSP's original offer, 21% (3) received the same amount of compensation as originally offered and 7% (1) received less compensation than originally offered. 36% (8) case files were determined in favour of the FSP.
- The remaining cases closed were settled by the FSP 11% (9), withdrawn by the complainant 6% (5) and out of mandate 1% (1).
- Of the 62 case files opened in Q2 2023, 63% (39) involve a UK-based complainant, 27% (17) involve a complainant from elsewhere, 8% (5) involve a Jersey-based complainant and 2% (1) involve a Guernsey-based complainant.

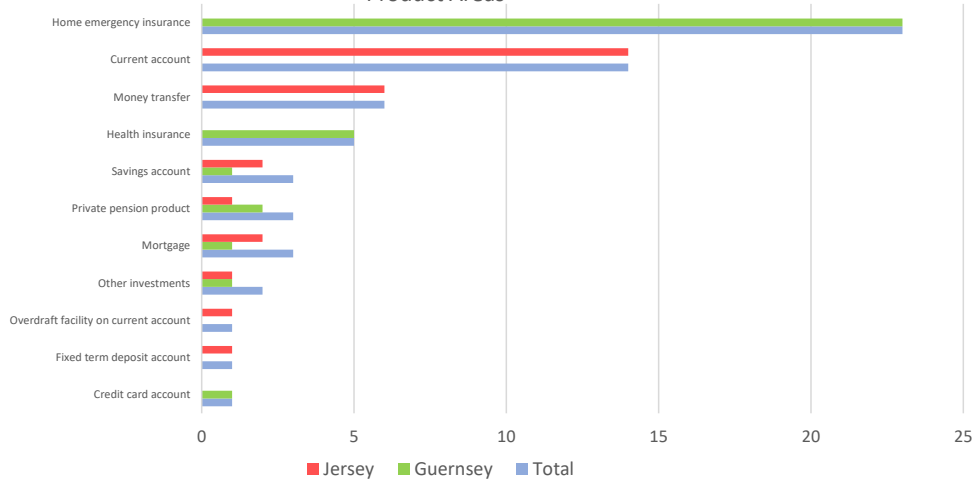


CASE FILE DATA

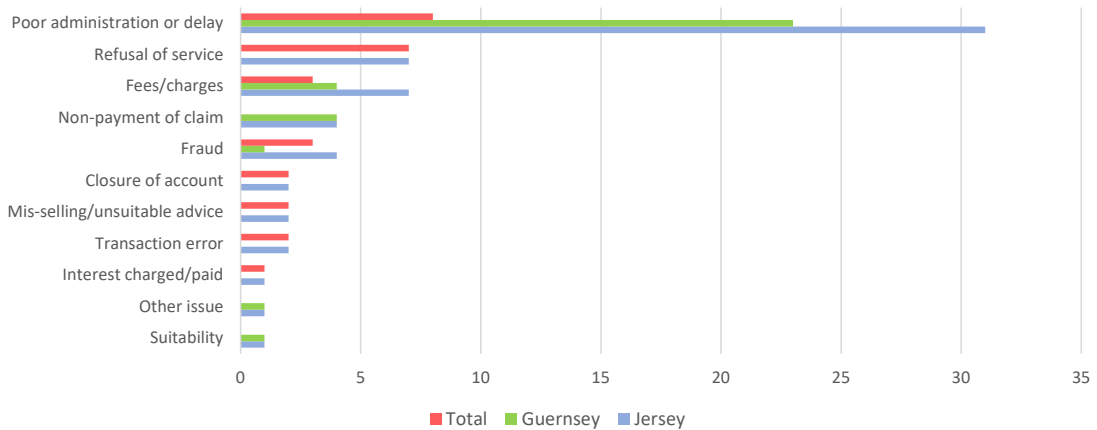
Case Files Opened in Q2 - Sector of Business Activity



Case Files Opened in Q2 - Product Areas



Case Files Opened in Q2 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 62 case files opened by CIFO in Q2 2023, 37% (23) related to home emergency insurance, 23% (14) related to current accounts and 10% (6) related to money transfers. The remaining 19 case files were in relation to 8 other product types.
- Poor administration or delay was the most common issue, occurring in 50% (31) of the case files opened by CIFO this quarter.
- Refusal of service and fees/charges were the second most common issues, represented in 11% (7) of case files each.

Q2 Case Files - Top Product Areas		
Product	Number	Percentage
Home emergency insurance	23	37%
Current account	14	23%
Money transfer	6	10%

Q2 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	31	50%
Refusal of service	7	11%
Fees/charges	7	11%