

CIFO PUBLIC COMPLAINT STATISTICS - Q3 2021

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 30 September 2021 (Q3 2021)

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 2021)	
Complaints on hand at start of the period	284
Complaints opened during the period	77
Complaints closed during the period	143
Net change in number of complaints on hand	(66)
Complaints on hand at the end of the period	218

Cumulative Analysis (2021 Year to Date)	
Complaints on hand at start of 2021	323
Total Complaints Received	370
Total Complaints Closed	475
Complaints on hand at the end of the period	218

Q3 COMPLAINT HIGHLIGHTS

Of the 143 closed in Q3 2021:

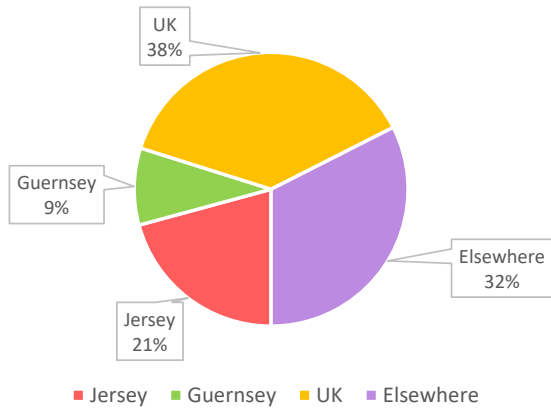
- 34% (49) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 18% (26) were determined by the Ombudsman;
- 42% (60) were successfully mediated;
- 6% (8) were withdrawn by the complainant after coming to CIFO.

Of the 49 out-of-mandate complaints:

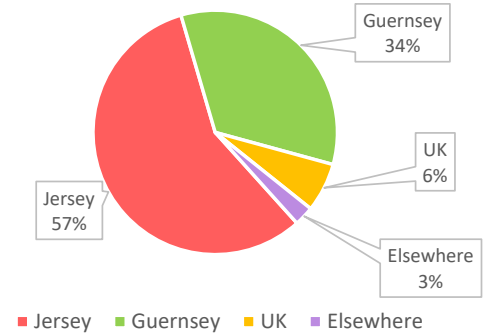
- 23% (11) were brought to CIFO prematurely;
- 4% (2) complaint was brought to CIFO too late after the complainant received the FSP's final response;
- 12% (6) complaints were too old (complaints must be brought within 6 years of the act to which the complaint relates or within 2 years of the date the complainant was aware they had reason to complain);
- 8% (4) related to financial services that are excluded by law from CIFO's mandate;
- 33% (16) related to financial services that were not provided in or from the Channel Islands;
- 10% (5) complaints were brought to CIFO by ineligible complainants;
- 10% (5) were out-of-mandate for other reasons.

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

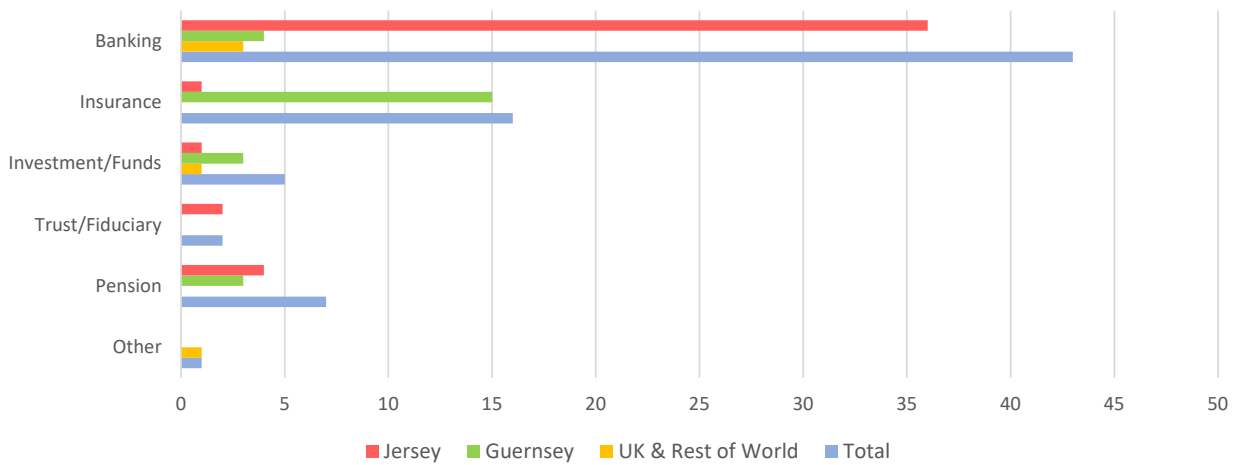
Q3 Complaints - Location of complainants



Q3 Complaints - Location from where the financial services were provided



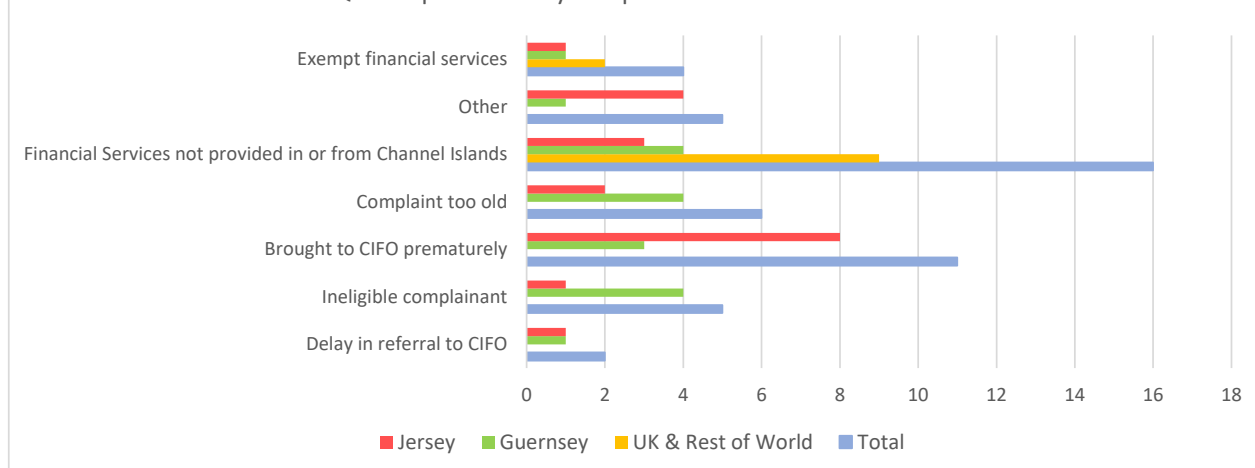
Q3 Complaints - Sector of business activity



Reasons for the 49 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	8	41%	3	17%	0	0%	11	23%
Delay in referral to CIFO	1	5%	1	6%	0	0%	2	4%
Financial Services not provided in or from Channel Islands	3	15%	4	22%	9	82%	16	33%
Exempt financial services	1	5%	1	6%	2	18%	4	8%
Complaint about event before CIFO mandate effective date	0	0%	2	11%	0	0%	2	4%
Complaint too old (outside of CIFO time limits)	2	10%	2	11%	0	0%	4	8%
Ineligible complainant	1	5%	4	22%	0	0%	5	10%
Other	4	20%	1	5%	0	0%	5	10%
Total reasons	20	100%	18	100%	11	100%	49	100%

Q3 Complaints - Why complaints did not become cases



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	49	34%
Complaint withdrawn by complainant after coming to CIFO	8	6%
Case Files Mediated in Favour of Complainant	28	20%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	4	
- Compensation more than FSP offer	24	
Case Files Mediated in Favour of FSP	32	22%
Case Files Determined in Favour of Complainant	6	4%
- 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	20	14%
Total Closed Complaints	143	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	70	91%
Individual (Trustee)	0	0%
Microenterprise	5	6%
Charity	0	0%
Other	2	3%
Total	77	100%

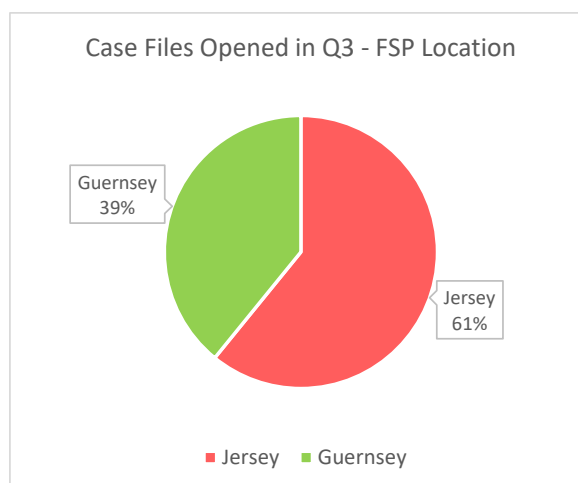
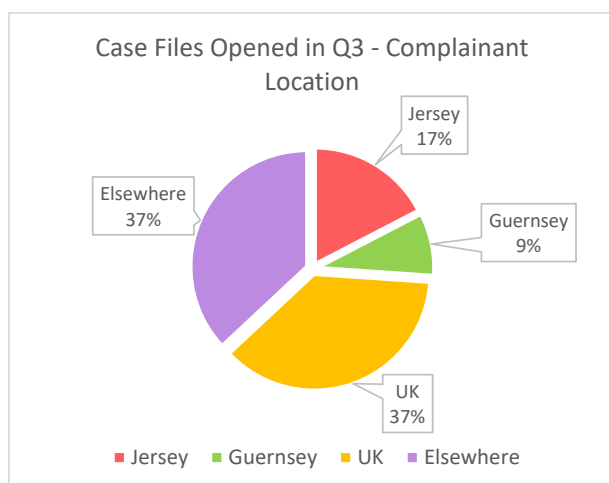
II: ANALYSIS OF CASE FILES

Period Analysis (Q3 2021)	
Opening Case File Inventory as at 1 July 2021	203
Case Files Opened in Q3 2021	46
Case Files Re-opened Q3 2021	1
Cases awaiting allocation	7
Case Files Closed in Q3 2021	92
Net Period Change in Case File Inventory	(52)
End of Period Case File Inventory as at 30 September 2021	151

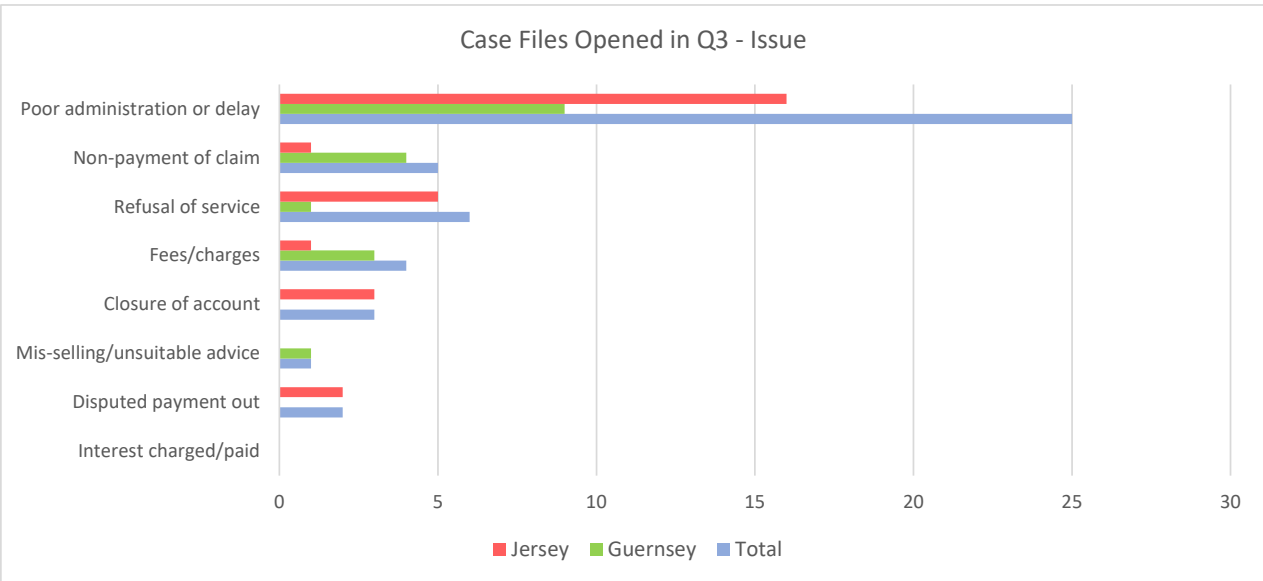
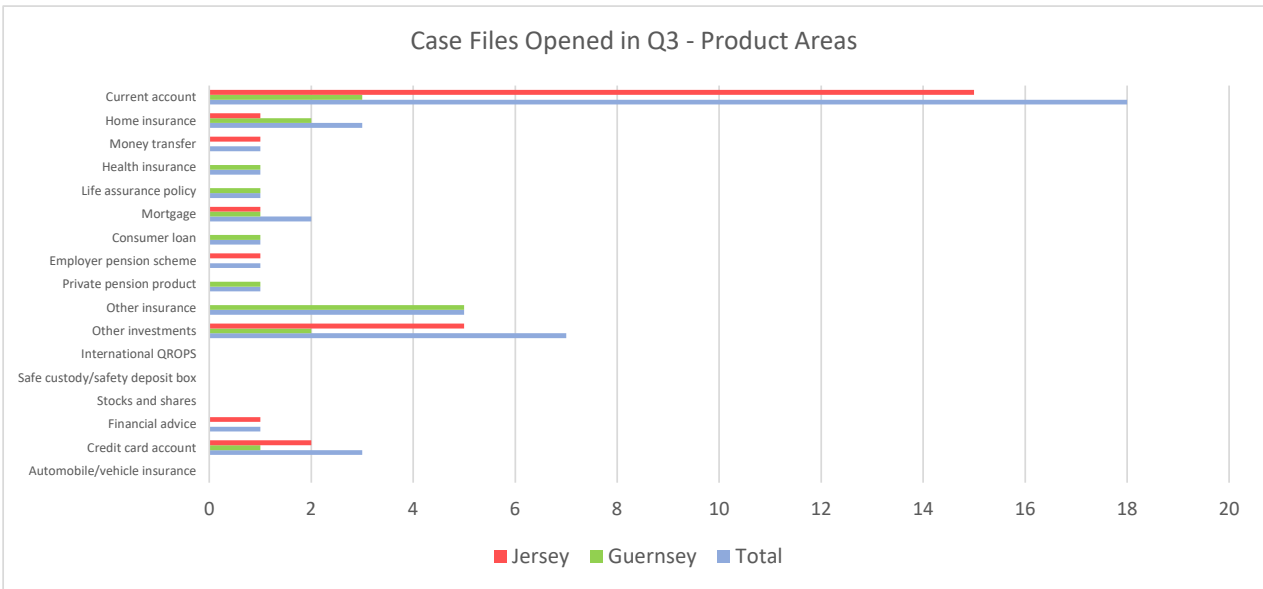
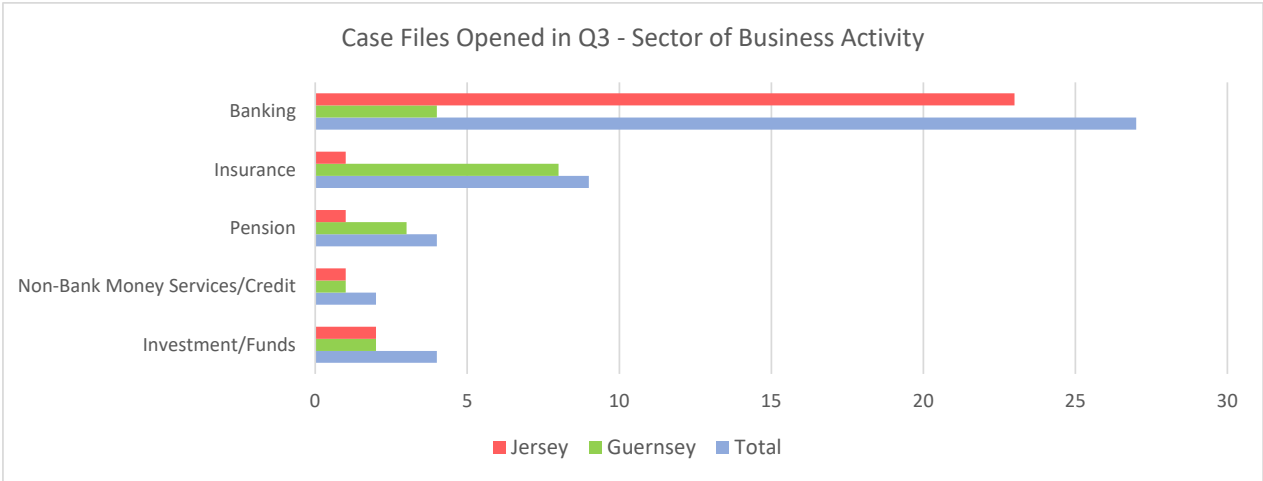
Cumulative Analysis (2021 year to date)	
Opening Case File Inventory as at 1 January 2021	239
Case Files Opened 2021 year to date	228
Case Files Re-opened 2021 year to date	4
Cases awaiting allocation	7
Case Files Closed 2021 year to date	313
Net Period Change in Case File Inventory	(88)
End of Period Case File Inventory as at 30 September 2021	151

CASE FILE HIGHLIGHTS

- Of the 60 case files closed by mediation in Q3 2021, 47% (28) were mediated in favour of the complainant, with 86% (24) receiving compensation higher than the FSP's original offer and 14% (4) receiving the same amount compensation as originally offered. 53% (32) of case files were mediated in favour of the FSP.
- Of the 26 case files closed by determination in Q3 2021, 23% (6) were determined in favour of the complainant, with 83% (5) receiving compensation higher than the FSP's original offer. 77% (20) case files were determined in favour of the FSP.
- Of the 46 case files opened in Q3 2021, 15% (7) involve a Jersey-based complainant, 9% (4) involve a Guernsey-based complainant, 37% (17) involve a UK-based complainant, and 39% (18) involve a complainant from elsewhere.



CASE FILE DATA



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 46 case files opened by CIFO in Q3 2021, 41% (19) related to current accounts, 15% (7) related to other investments, and 11% (5) related to other insurance. The remaining 15 case files were in relation to 9 other product types.
- Poor administration or delay was the most common issue, occurring in 54% (25) of the case files opened by CIFO this quarter.
- Refusal of service / non-payment of claims were the second most common issues, represented in 13% (6) and 11% (5) of case files respectively.

Q3 Case Files - Top Product Areas		
Product	Number	Percentage
Current account	19	41%
Other investments	7	15%
Other insurance	5	11%

Q3 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	25	54%
Refusal of service	6	13%
Non-payment of claim	5	11%