

CIFO PUBLIC COMPLAINT STATISTICS - Q4 2020

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 31 December 2020 (Q4 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 (Q4 2020)	
Complaints on hand at start of the period	330
Complaints opened during the period	119
Complaints closed during the period	128
Net change in number of complaints on hand	-9
Complaints on hand at the end of the period	321

Cumulative Analysis (2020 Year to Date)	
Complaints on hand at start of 2020	276
Total Complaints Received	407
Total Complaints Closed	362
Complaints on hand at the end of the period	321

Q4 COMPLAINT HIGHLIGHTS

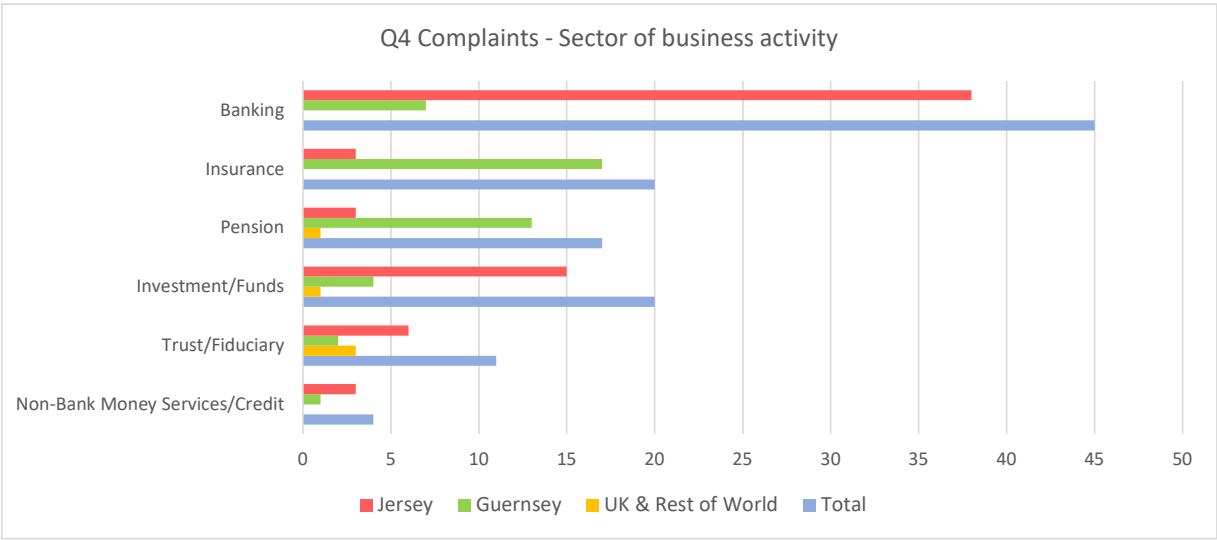
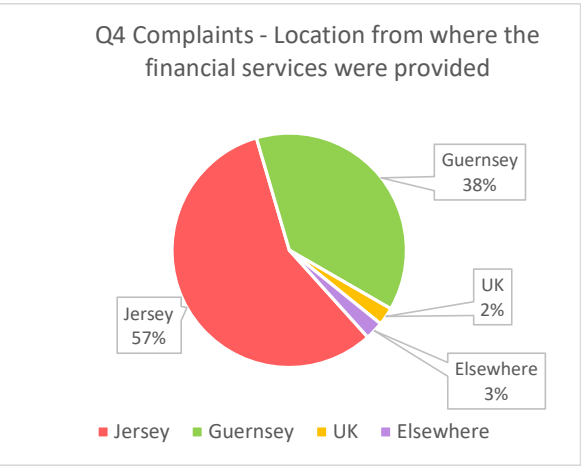
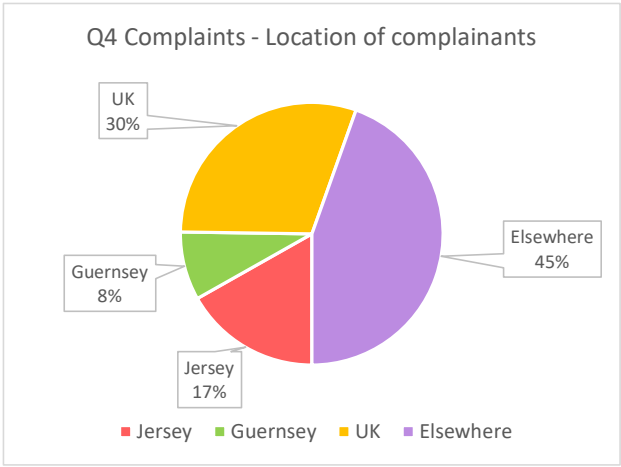
Of the 128 closed in Q4 2020:

- 33% (42) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 11% (14) were determined by the Ombudsman;
- 39% (50) were successfully mediated by case handlers;
- 17% (22) were withdrawn by the complainant after coming to CIFO.

Of the 42 out-of-mandate complaints:

- 12% (5) were brought to CIFO prematurely;
- 3% (1) complaint was brought to CIFO too late after the complainant received the FSP's final response;
- 14% (6) 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);
- 38% (16) related to financial services that are excluded by law from CIFO's mandate;
- 7% (3) related to financial services that were not provided in or from the Channel Islands;
- 19% (8) complaints were brought to CIFO by ineligible complainants;
- 14% (6) were out-of-mandate for other reasons. (complaints already dealt with by CIFO)

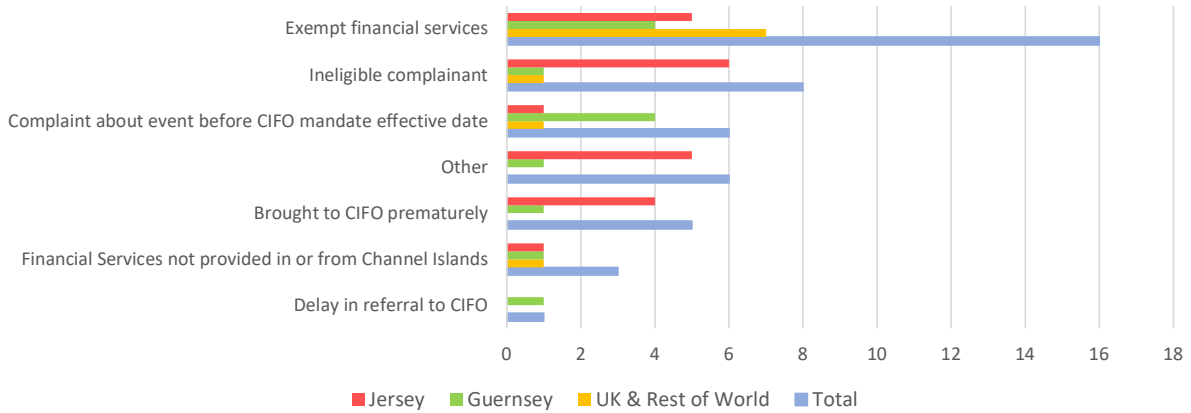
[1] Please note some complaints may have been out-of-mandate for more than one reason.



Reasons for the 42 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	18%	1	8%	0	0%	5	11%
Delay in referral to CIFO	0	0%	1	8%	0	0%	1	2%
Financial Services not provided in or from Channel Islands	1	5%	1	8%	1	10%	3	7%
Exempt financial services	5	23%	4	31%	7	70%	16	36%
Complaint about event before CIFO mandate effective date	1	5%	4	31%	1	10%	6	13%
Ineligible complainant	6	27%	1	8%	1	10%	8	18%
Other	5	23%	1	8%	0	0%	6	13%
Total reasons	22	100%	13	100%	10	100%	45	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	42	33%
Complaint withdrawn by complainant after coming to CIFO	22	17%
Case Files Mediated in Favour of Complainant	28	22%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	12	
- Compensation more than FSP offer	16	
Case Files Mediated in Favour of FSP	22	17%
Case Files Determined in Favour of Complainant	6	5%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	0	
- Compensation more than FSP offer	6	
Case Files Determined in Favour of FSP	8	6%
Total Closed Complaints	128	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	113	95%
Individual (Trustee)	2	2%
Microenterprise	4	3%
Charity	0	0%
Other	0	0%
Total	119	100%

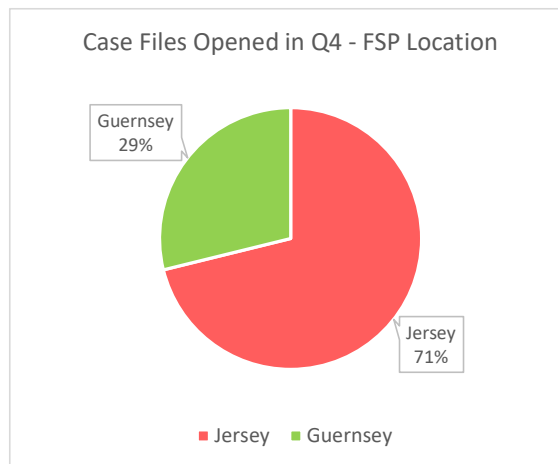
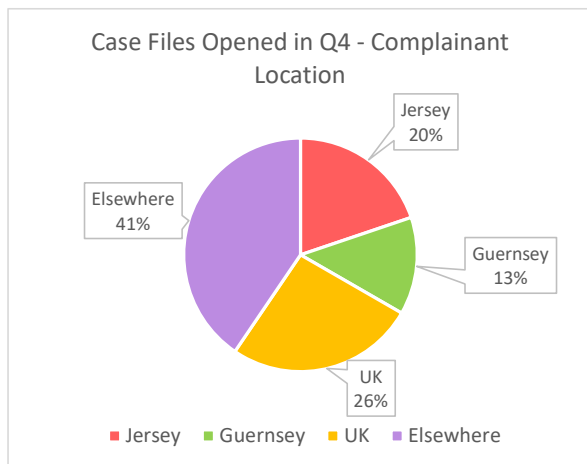
II: ANALYSIS OF CASE FILES

Period Analysis (Q4 2020)	
Opening Case File Inventory as at 1 October 2020	194
Case Files Opened in Q4 2020	111
Case Files Closed in Q4 2020	76
Net Period Change in Case File Inventory	+35
End of Period Case File Inventory as at 31 December 2020	229

Cumulative Analysis (2020 year to date)	
Opening Case File Inventory as at 1 January 2020	203
Case Files Opened 2020 year to date	213
Case Files Closed 2020 year to date	187
End of Period Case File Inventory as at 31 December 2020	229

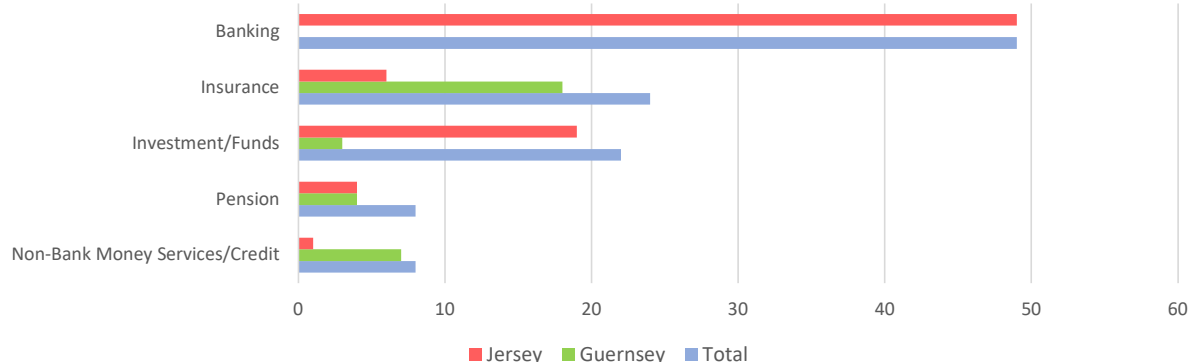
CASE FILE HIGHLIGHTS

- Of the 50 case files closed by mediation in Q4 2020, 56% (28) were mediated in favour of the complainant, with 57% (16) receiving compensation higher than the FSP's original offer and 43% (12) receiving the same amount or less compensation than originally offered. 44% (22) of case files were mediated in favour of the FSP.
- Of the 14 case files closed by determination in Q4 2020, 43% (6) were determined in favour of the complainant, with 100% (6) receiving compensation higher than the FSP's original offer. 57% (8) case files were determined in favour of the FSP.
- Of the 111 case files opened in Q4 2020, 20% (22) involve a Jersey-based complainant, 14% (15) involve a Guernsey-based complainant, 26% (29) involve a UK-based complainant, and 41% (45) involve a complainant from elsewhere.

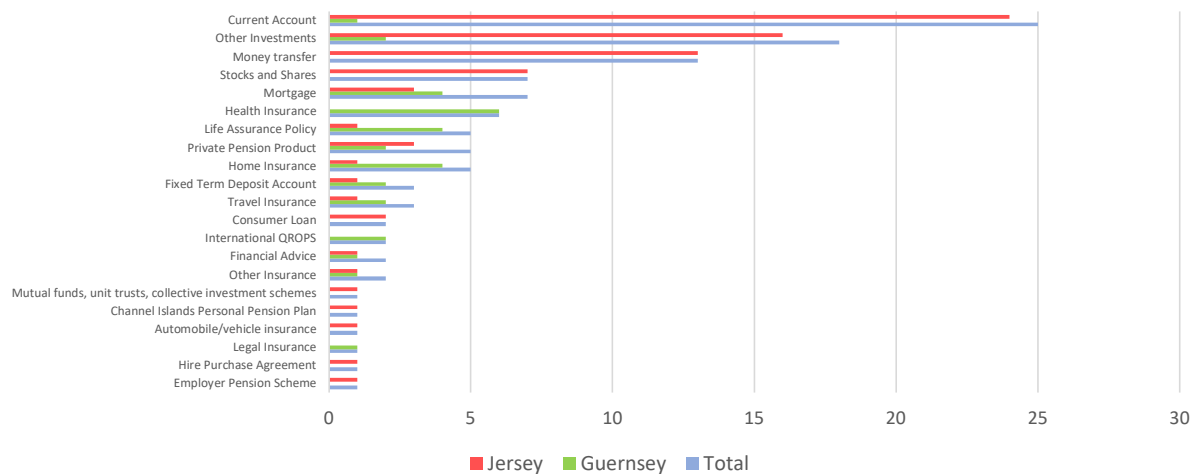


CASE FILE DATA

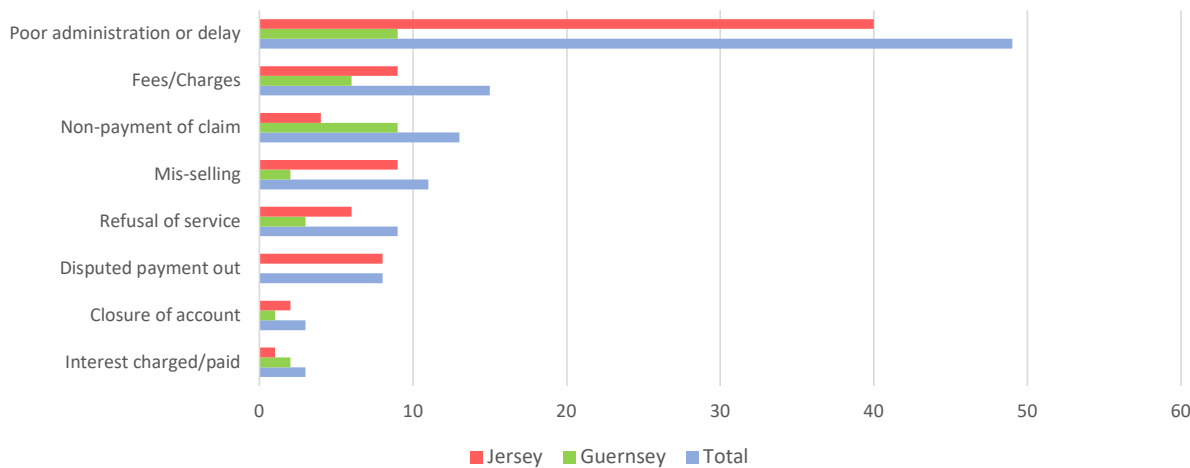
Case Files Opened in Q4 - Sector of Business Activity



Case Files Opened in Q4 - Product Areas



Case Files Opened in Q4 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 111 case files opened by CIFO in Q4 2020, 23% (25) related to current accounts, 16% (18) related to other investments, and 12% (13) related to money transfers. The remaining 55 case files were in relation to 18 other product types.
- Poor administration or delay was the most common issue, occurring in 44% (49) of the case files opened by CIFO this quarter.
- Fees and charges and non-payment of claims were the second most common issues, represented in 14% (15) and 12% (13) of case files respectively.

Q4 Case Files - Top Product Areas		
Product	Number	Percentage
Current Account	25	23%
Other Investments	18	16%
Money Transfer	13	12%

Q4 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	49	44%
Fees/Charges	15	14%
Non-payment of claim	13	12%