

CIFO PUBLIC COMPLAINT STATISTICS - Q1 2024

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 31 March 2024 (Q1 2024).

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 (Q1 2024)	
Complaints on hand at start of the period	226
Net adjustment on opening figure - complaints reopened	4
Complaints opened during the period	153
Complaints closed during the period	160
Complaints on hand at the end of the period	223
Cumulative Analysis 2024	
Complaints on hand at start of 2024	226
Net adjustment on opening figure - complaints reopened	4
Total complaints received	153
Total complaints closed	160
Complaints on hand at the end 2023	223

Q1 COMPLAINT HIGHLIGHTS

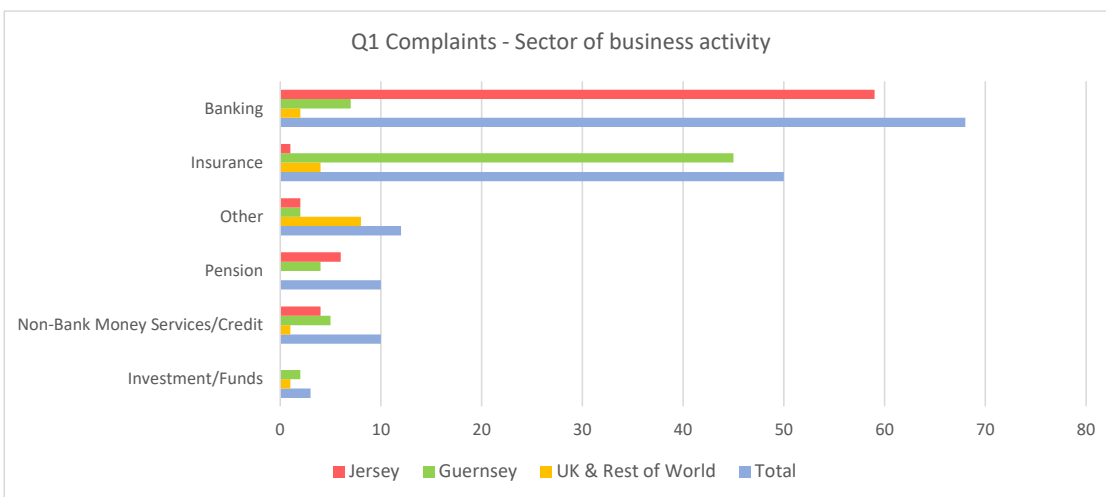
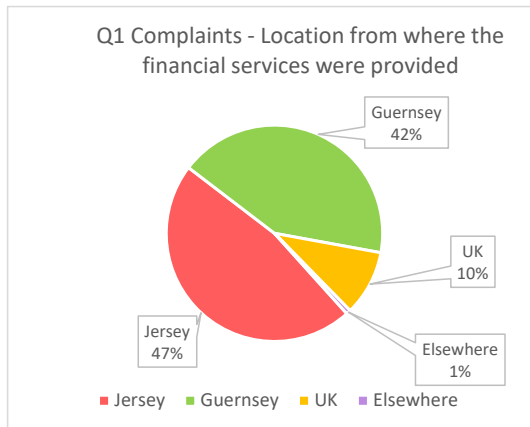
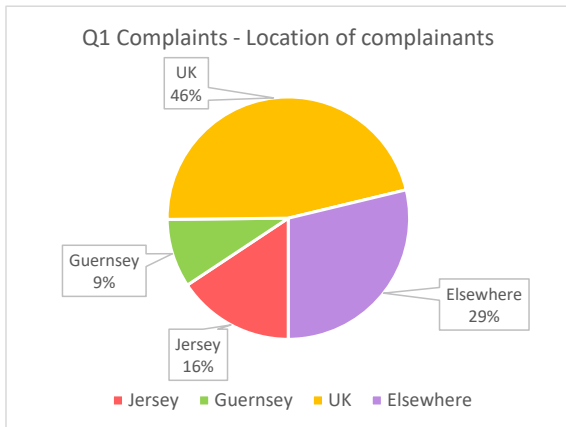
Of the 160 closed in Q1 2024:

- 34% (55) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 30% (48) were successfully mediated;
- 15% (23) were determined by an Ombudsman;
- 14% (22) were settled by the FSP after the complainant came to CIFO;
- 8% (12) were withdrawn by the complainant after coming to CIFO.

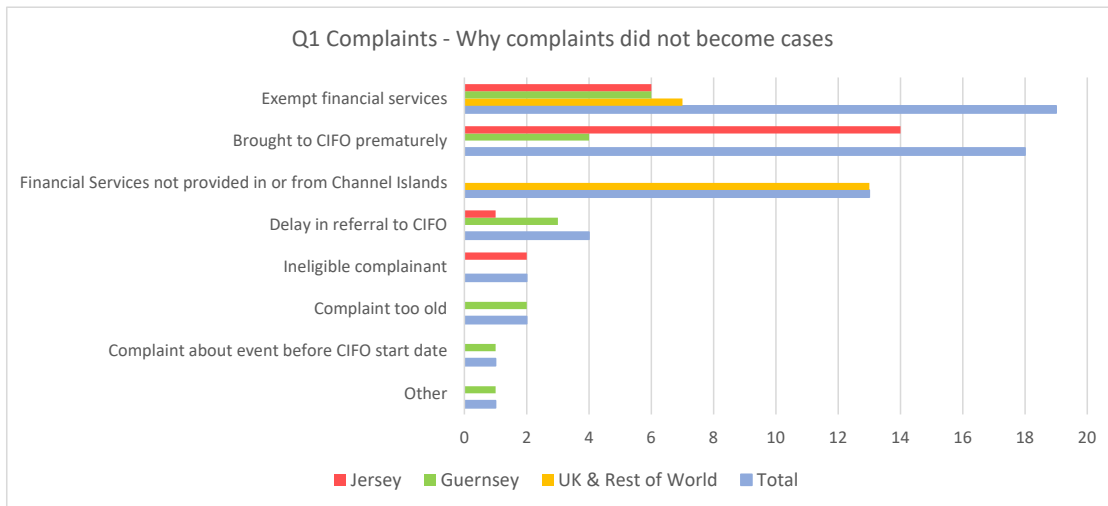
Of the 55 out-of-mandate complaints:

- 32% (19) related to financial services that are excluded by law from CIFO's mandate;
- 32% (19) were brought to CIFO prematurely;
- 22% (13) related to financial services that were not provided in or from the Channel Islands;
- 7% (4) there was a delay in referral to CIFO;
- 3% (2) complaints were brought to CIFO by ineligible complainants;
- 3% (2) were too old;
- 1% (1) complaint about an event before CIFO's start dates;
- 1% (1) complaint was out-of-mandate for other reason;

^[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
Exempt financial services	6	26%	6	35%	7	35%	19	32%
Brought to CIFO prematurely	14	61%	4	24%	0	0%	18	30%
Financial services not provided in or from Channel Islands	0	0%	0	0%	13	65%	13	22%
Delay in referral to CIFO	1	4%	3	18%	0	0%	4	7%
Ineligible complainant	2	9%	0	0%	0	0%	2	3%
Complaint too old	0	0%	2	12%	0	0%	2	3%
Complaint about event before CIFO start date	0	0%	1	6%	0	0%	1	2%
Other	0	0%	1	6%	0	0%	1	2%
Total reasons	23	100%	17	100%	20	100%	60	100%



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	55	34%
Complaint settled by FSP after complainant came to CIFO	22	14%
Complaint withdrawn by complainant after coming to CIFO	12	8%
Case files mediated in favour of Complainant	21	13%
Case files upheld in part - Mediated	7	4%
- Compensation the same as FSP offer	5	
- Compensation more than FSP offer	23	
Case files mediated in favour of FSP	20	13%
Case files determined in favour of Complainant	3	2%
Case files upheld in part - Determined	4	3%
- Compensation less than FSP offer	1	
- Compensation more than FSP offer	6	
Case files determined in favour of FSP	16	10%
Total closed complaints	160	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	148	97%
Microenterprise	3	2%
Enterprise	2	1%
Total	153	100%

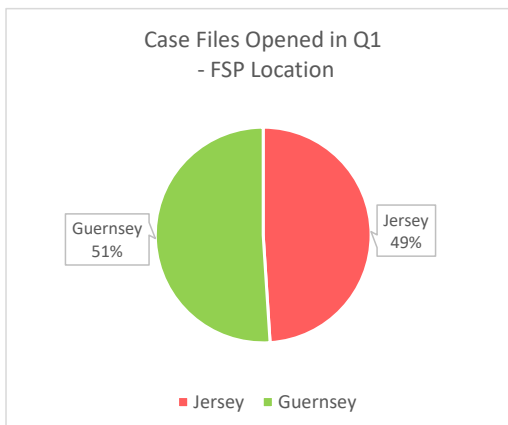
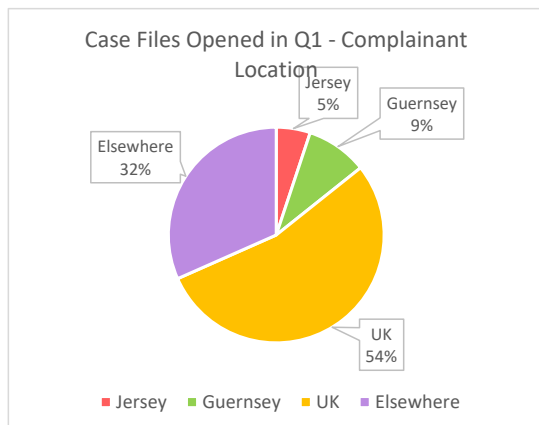
II: ANALYSIS OF CASE FILES

Period Analysis (Q1 2024)	
Opening Case File Inventory as at 1 January 2024	84
Net adjustment on opening figure	(1)
Case Files Opened	98
Case Files Closed	88
Net Period Change in Case File Inventory	9
End of Period Case File Inventory as at 31 March 2024	93

Cumulative Analysis	
Opening Case File Inventory as at 1 January 2024	84
Net adjustment on opening figure	(1)
Case Files Opened	98
Case Files Closed	88
Net Period Change in Case File Inventory	9
End of Period Case File Inventory as at 31 March 2024	93

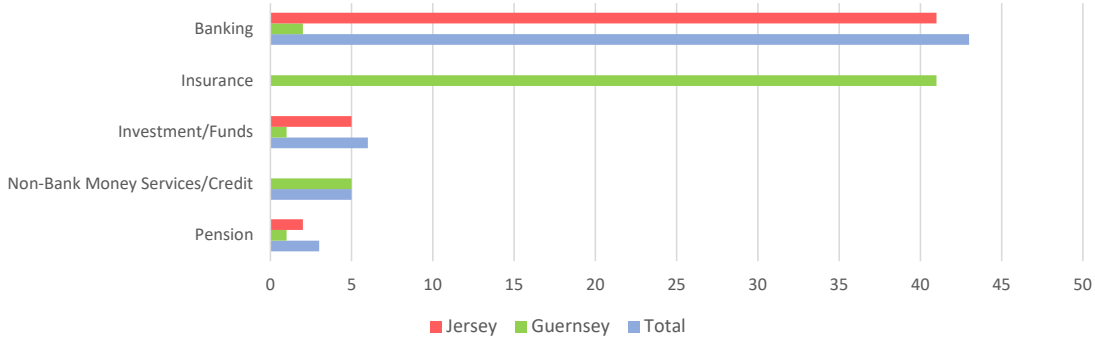
CASE FILE HIGHLIGHTS

- Of the 48 case files closed by mediation in Q1 2024, 58% (28) were mediated in favour of the complainant with 21 upheld and 7 upheld in part. 82% (23) received compensation higher than the FSP's original offer, and 18% (5) received the same amount of compensation as originally offered. 42% (20) of case files were mediated in favour of the FSP.
- Of the 23 case files closed by determination in Q1 2024, 30% (7) were determined in favour of the complainant with 3 upheld and 4 upheld in part. 86% (6) received compensation higher than the FSP's original offer, and 14% (1) received less. 70% (16) case files were determined in favour of the FSP.
- The remaining cases closed were settled by the FSP 10% (9), out of mandate 7% (6), and withdrawn by the complainant 2% (2) and. These case statistics are included within the figures provided for the complaint closure highlights.
- Of the 98 case files opened in Q1 2024, 54% (53) involve a UK-based complainant, 32% (31) involve a complainant from elsewhere, 9% (9) involve a Guernsey-based complainant, and 5% (5) involve a Jersey-based complainant.

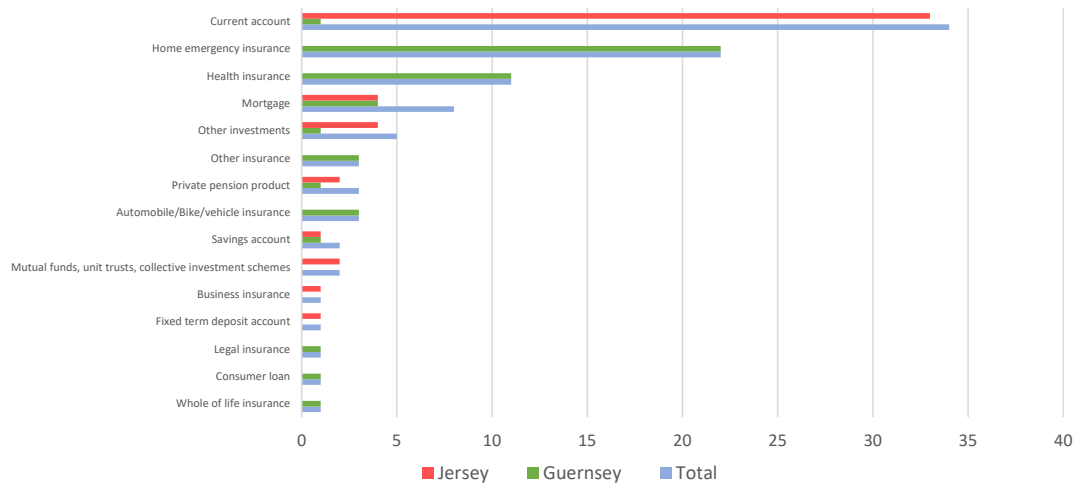


CASE FILE DATA

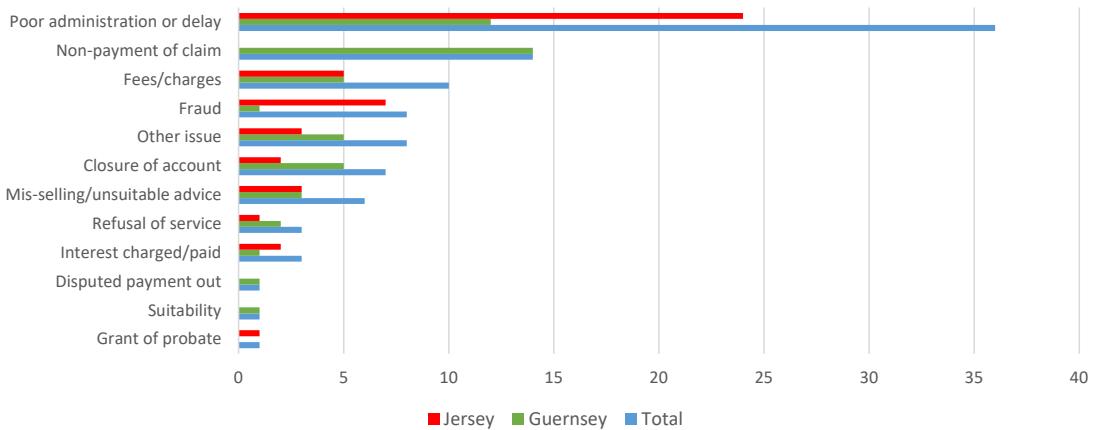
Case Files Opened in Q1 - Sector of Business Activity



Case Files Opened in Q1 - Product Areas



Case Files Opened in Q1 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 98 case files opened by CIFO in Q1 2024, 35% (34) related to current accounts, 22% (22) related to home emergency insurance and 11% (11) related to health insurance. The remaining 31 case files were in relation to 12 other product types.
- Poor administration or delay was the most common issue, occurring in 37% (36) of the case files opened by CIFO this quarter.
- Non-payment of claim was the second most common issue, represented in 14% (14) case files and the third most common issue was fees/charges, represented in 10% (10) of case files each.

Q1 Case Files - Top Product Areas		
Product	Number	Percentage
Current account	34	35%
Home emergency insurance	22	22%
Health insurance	11	11%

Q1 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	36	37%
Non-payment of claim	14	14%
Fees/charges	10	10%