

CIFO PUBLIC COMPLAINT STATISTICS - Q2 2024

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 30 June 2024 (Q2 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 (Q2 2024)	
Complaints on hand at start of the period	223
Net adjustment on opening figure - complaints reopened	10
Complaints opened during the period	139
Complaints closed during the period	149
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	5
Total complaints received	295
Total complaints closed	303
Complaints on hand at the end of the period	223

Q1 COMPLAINT HIGHLIGHTS

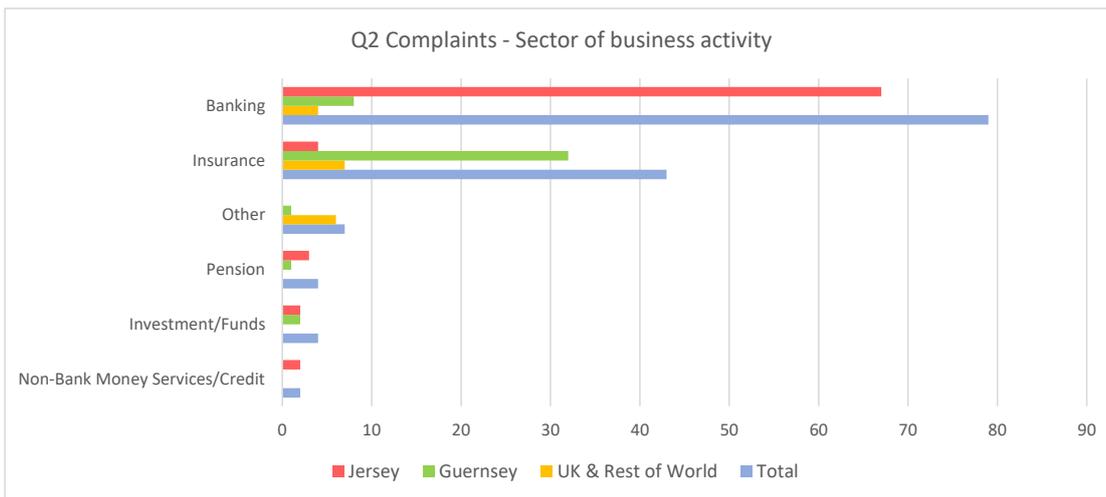
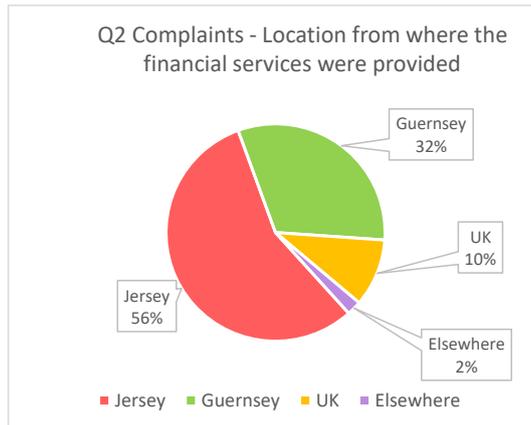
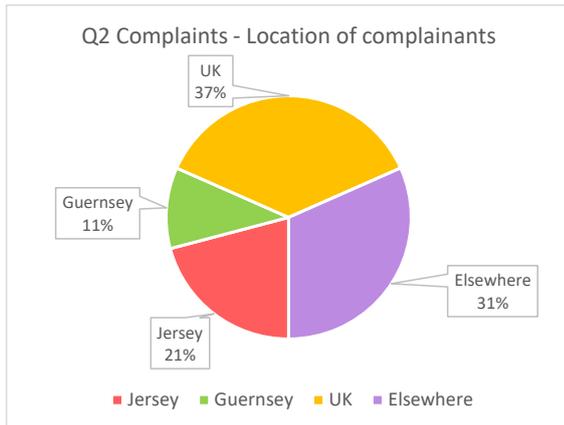
Of the 149 closed in Q2 2024:

- 38% (57) were successfully mediated;
- 26% (39) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 21% (31) were determined by an Ombudsman;
- 12% (18) were settled by the FSP after the complainant came to CIFO;
- 3% (4) were withdrawn by the complainant after coming to CIFO.

Of the 39 out-of-mandate complaints:

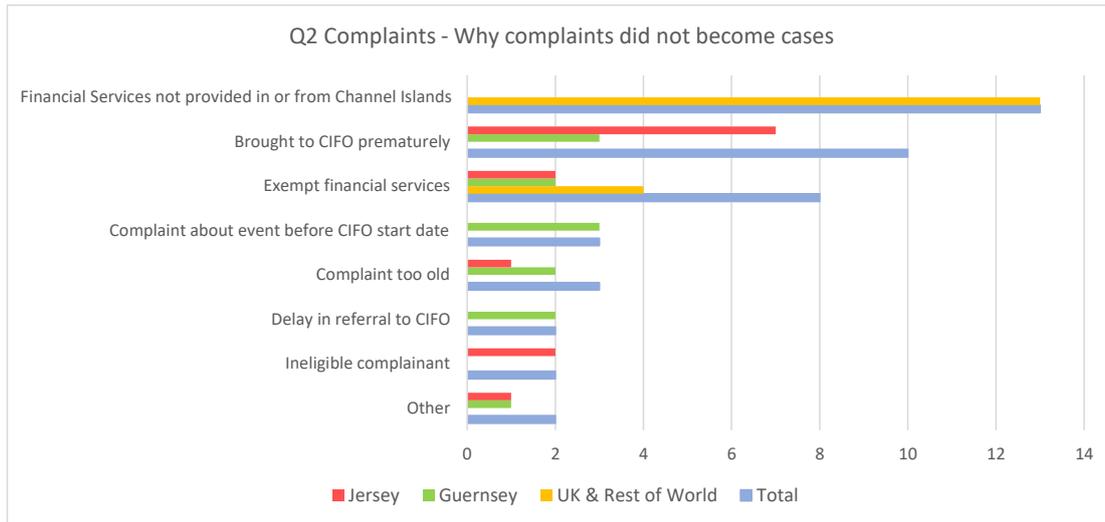
- 31% (13) related to financial services that were not provided in or from the Channel Islands;
- 22% (10) were brought to CIFO prematurely;
- 18% (8) related to financial services that are excluded by law from CIFO's mandate;
- 7% (3) complaint about an event before CIFO's start dates;
- 7% (3) were too old;
- 5% (2) there was a delay in referral to CIFO;
- 5% (2) complaints were brought to CIFO by ineligible complainants;
- 5% (2) complaints were 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
Financial services not provided in or from Channel Islands	0	0%	0	0%	13	76%	13	30%
Brought to CIFO prematurely	7	54%	3	23%	0	0%	10	23%
Exempt financial services	2	15%	2	15%	4	24%	8	19%
Delay in referral to CIFO	0	0%	2	15%	0	0%	2	5%
Complaint about event before CIFO start date	0	0%	3	23%	0	0%	3	7%
Complaint too old	1	8%	2	15%	0	0%	3	7%
Ineligible complainant	2	15%	0	0%	0	0%	2	5%
Other	1	8%	1	8%	0	0%	2	5%
Total reasons	13	100%	13	100%	17	100%	43	100%

Q2 Complaints - Why complaints did not become cases



Closed Complaints by Outcome		
Complaint out of CIFO's mandate	39	26%
Complaint settled by FSP after complainant came to CIFO	18	12%
Complaint withdrawn by complainant after coming to CIFO	4	3%
Case files mediated in favour of Complainant	23	15%
Case files upheld in part - Mediated	12	8%
- Compensation the same as FSP offer	5	
- Compensation more than FSP offer	30	
Case files mediated in favour of FSP	22	15%
Case files determined in favour of Complainant	7	5%
Case files upheld in part - Determined	7	5%
- Compensation less than FSP offer	1	
- Compensation more than FSP offer	13	
Case files determined in favour of FSP	17	11%
Total closed complaints	149	100%

Type of Complainant - Complaints Opened in Period		
Type	Number	Percentage
Individual (Consumer)	137	99%
Charity	1	1%
Enterprise	1	1%
Total	139	100%

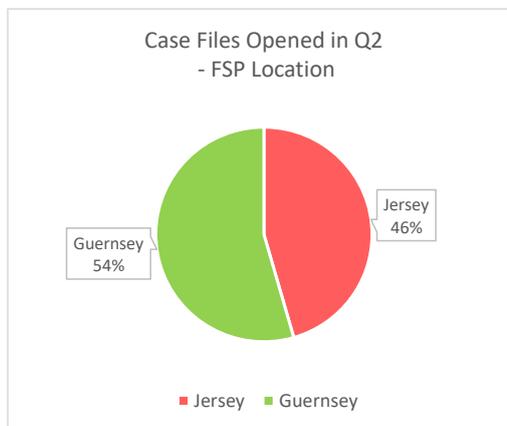
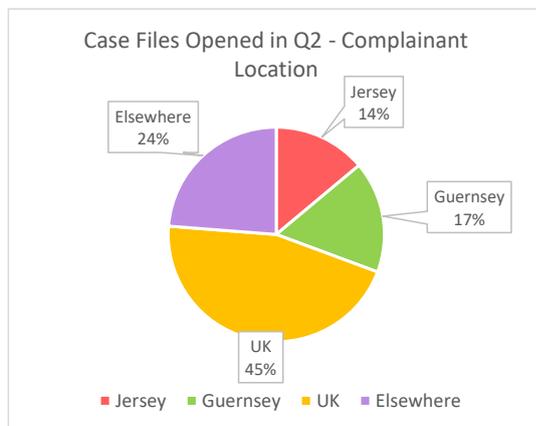
II: ANALYSIS OF CASE FILES

Period Analysis (Q2 2024)	
Opening Case File Inventory as at 1 April 2024	93
Net adjustment on opening figure	0
Case Files Opened	101
Case Files Closed	102
Net Period Change in Case File Inventory	(1)
End of Period Case File Inventory as at 30 June 2024	92

Cumulative Analysis	
Opening Case File Inventory as at 1 January 2024	84
Net adjustment on opening figure	(1)
Case Files Opened	199
Case Files Closed	190
Net Period Change in Case File Inventory	8
End of Period Case File Inventory as at 30 June 2024	92

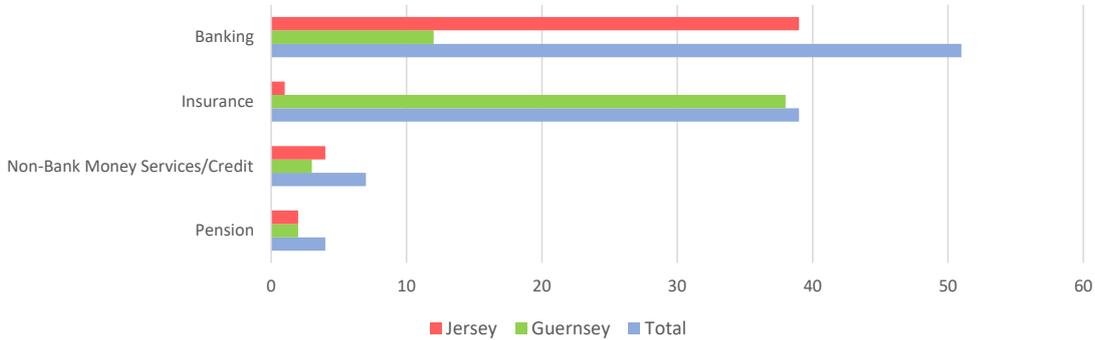
CASE FILE HIGHLIGHTS

- Of the 57 case files closed by mediation in Q2 2024, 61% (35) were mediated in favour of the complainant with 23 upheld and 12 upheld in part. 86% (30) received compensation higher than the FSP's original offer, and 14% (5) received the same amount of compensation as originally offered. 39% (22) of case files were mediated in favour of the FSP.
- Of the 31 case files closed by determination in Q2 2024, 45% (14) were determined in favour of the complainant with 7 upheld and 7 upheld in part. 93% (13) received compensation higher than the FSP's original offer, and 7%(1) received less. 55% (17) case files were determined in favour of the FSP.
- The remaining cases closed were settled by the FSP 8% (8), out of mandate 3% (3), and withdrawn by the complainant 3% (3) and. These case statistics are included within the figures provided for the complaint closure highlights.
- Of the 101 case files opened in Q2 2024, 45% (46) involve a UK-based complainant, 24% (24) involve a complainant from elsewhere, 17% (17) involve a Guernsey-based complainant, and 14% (14) involve a Jersey-based complainant .

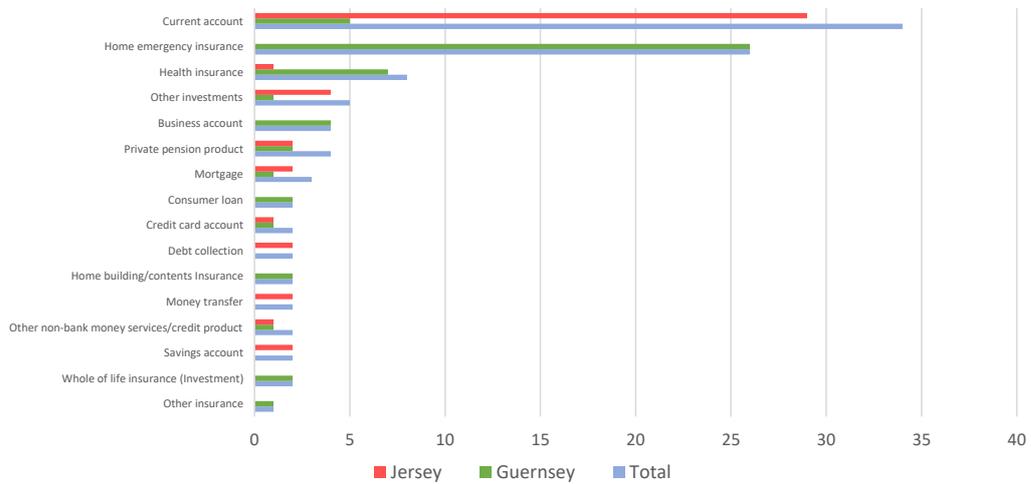


CASE FILE DATA

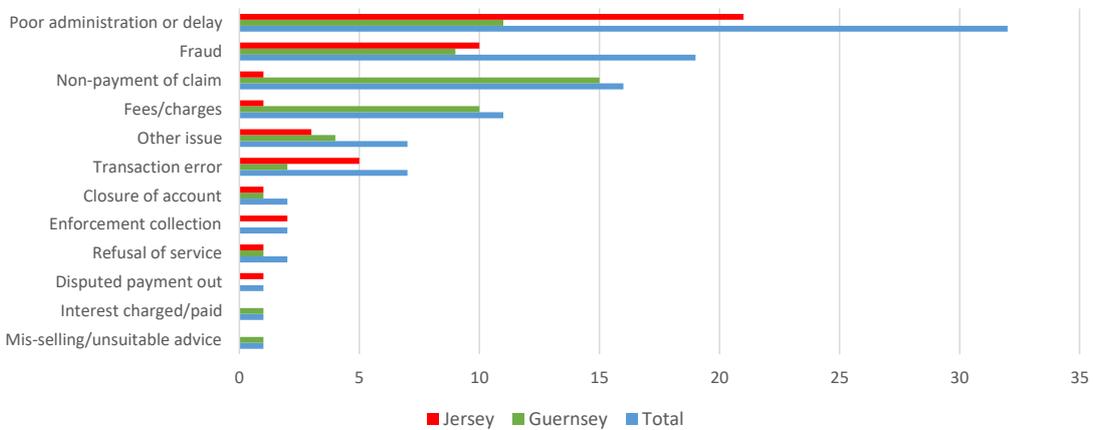
Case Files Opened in Q2 - Sector of Business Activity



Case Files Opened in Q2 - Product Areas



Case Files Opened in Q2 - Issue



CASE FILE HIGHLIGHTS (CONTINUED)

- Of the 101 case files opened by CIFO in Q2 2024, 34% (34) related to current accounts, 26% (26) related to home emergency insurance and 8% (8) related to health insurance. The remaining 33 case files were in relation to 13 other product types.
- Poor administration or delay was the most common issue, occurring in 32% (32) of the case files opened by CIFO this quarter.
- Fraud was the second most common issue, represented in 19% (19) case files and the third most common issue was non-payment of claim, represented in 16% (16) of case files each.

Q2 Case Files - Top Product Areas		
Product	Number	Percentage
Current account	34	34%
Home emergency insurance	26	26%
Health insurance	8	8%

Q2 Case Files - Top Issues		
Issue	Number	Percentage
Poor administration or delay	32	32%
Fraud	19	19%
Non-payment of claim	16	16%