

## CIFO PUBLIC COMPLAINT STATISTICS - Q4 2023

These statistics cover the work of the Channel Islands Financial Ombudsman (CIFO) for the three months ended 31 December 2023 (Q4 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 (Q4 2023)	
Complaints on hand at start of the period	246
Net adjustment on opening figure - complaints reopened	5
Complaints opened during the period	134
Complaints closed during the period	159
Complaints on hand at the end of the period	226
Cumulative Analysis 2023	
Complaints on hand at start of 2023	175
Net adjustment on opening figure - complaints reopened	4
Total complaints received	562
Total complaints closed	515
Complaints on hand at the end 2023	226

#### Q4 COMPLAINT HIGHLIGHTS

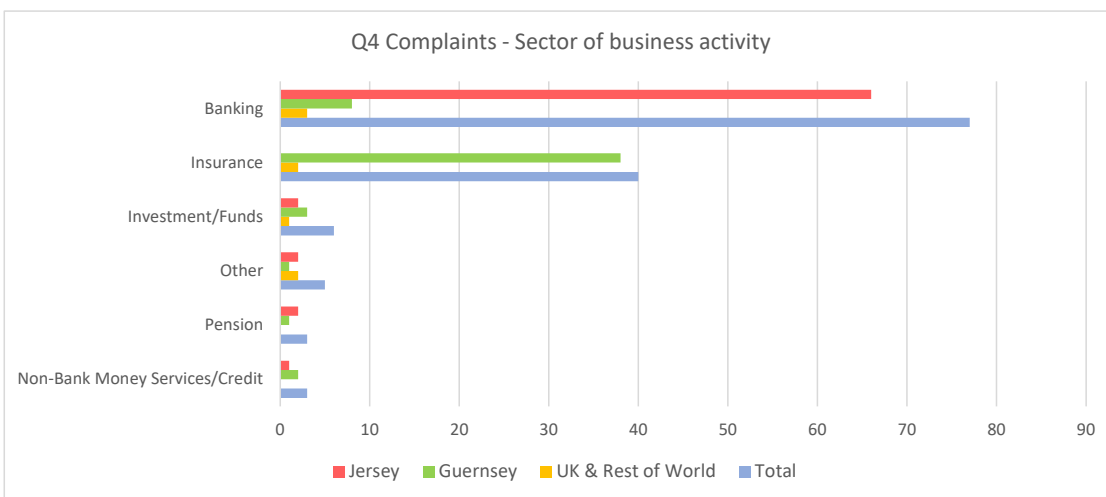
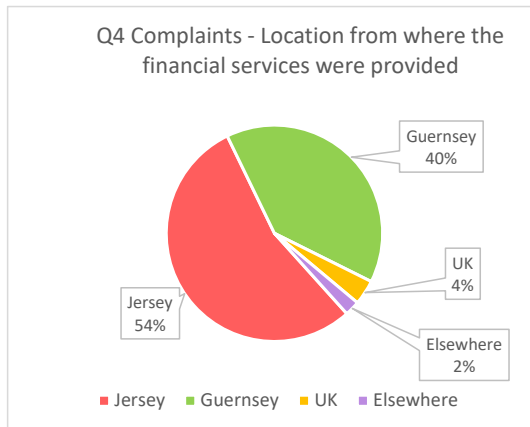
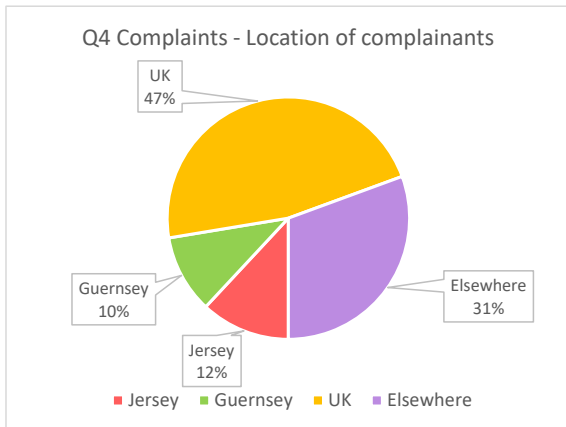
##### Of the 159 closed in Q4 2023:

- 31% (49) were successfully mediated;
- 25% (39) could not be dealt with as they were outside the scope of CIFO's mandate as set by law;
- 24% (38) were determined by an Ombudsman;
- 11% (17) were withdrawn by the complainant after coming to CIFO.
- 10% (16) were settled by the FSP after the complainant came to CIFO;

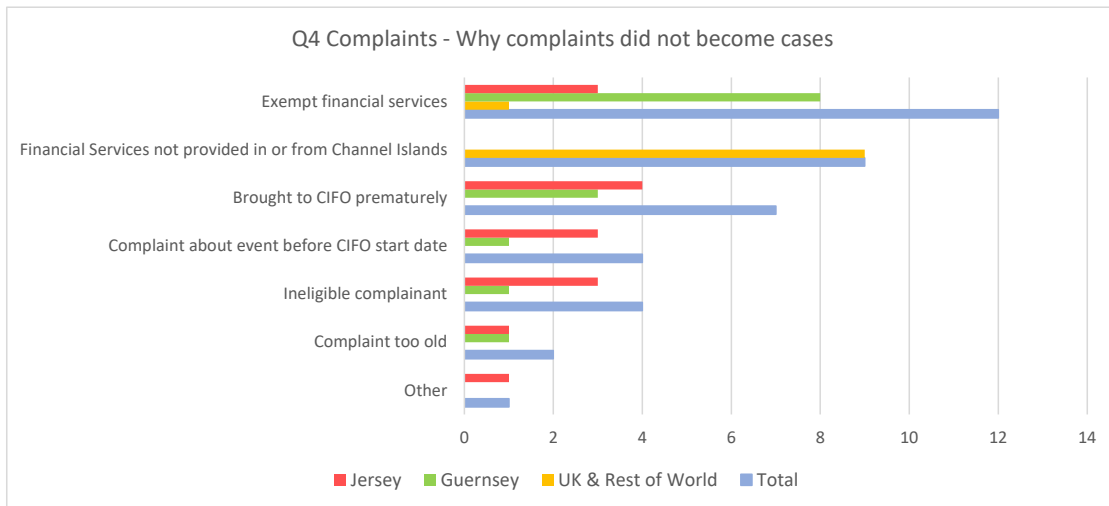
##### Of the 39 out-of-mandate complaints:

- 33% (13) related to financial services that are excluded by law from CIFO's mandate;
- 23% (9) related to financial services that were not provided in or from the Channel Islands;
- 18% (7) were brought to CIFO prematurely;
- 10% (4) complaint about an event before CIFO's start dates
- 8% (3) complaint was brought to CIFO by ineligible complainants;
- 5% (2) were too old;
- 3% (1) was out-of-mandate for another reason;

<sup>[1]</sup> 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	4	27%	8	57%	1	10%	13	33%
Financial services not provided in or from Channel Islands	0	0%	0	0%	9	90%	9	23%
Brought to CIFO prematurely	4	27%	3	21%	0	0%	7	18%
Complaint about event before CIFO start date	3	20%	1	7%	0	0%	4	10%
Ineligible complainant	2	13%	1	7%	0	0%	3	8%
Complaint too old	1	7%	1	7%	0	0%	2	5%
Other	1	7%	0	0%	0	0%	1	3%
<b>Total reasons</b>	<b>15</b>	<b>100%</b>	<b>14</b>	<b>100%</b>	<b>10</b>	<b>100%</b>	<b>39</b>	<b>100%</b>



<b>Closed Complaints by Outcome</b>		
Complaint out of CIFO's mandate	39	25%
Complaint settled by FSP after complainant came to CIFO	16	10%
Complaint withdrawn by complainant after coming to CIFO	17	11%
Case files mediated in favour of Complainant	22	14%
Case files upheld in part - Mediated	9	6%
- Compensation less than FSP offer	0	
- Compensation the same as FSP offer	3	
- Compensation more than FSP offer	28	
Case files mediated in favour of FSP	18	11%
Case files determined in favour of Complainant	9	6%
Case files upheld in part - Determined	6	4%
- Compensation less than FSP offer	1	
- Compensation the same as FSP offer	4	
- Compensation more than FSP offer	10	
Case files determined in favour of FSP	23	14%
<b>Total closed complaints</b>	<b>159</b>	<b>100%</b>

<b>Type of Complainant - Complaints Opened in Period</b>		
Type	Number	Percentage
Individual (Consumer)	133	99%
Charity	0	0%
Microenterprise	0	0%
Enterprise	1	1%
<b>Total</b>	<b>134</b>	<b>100%</b>

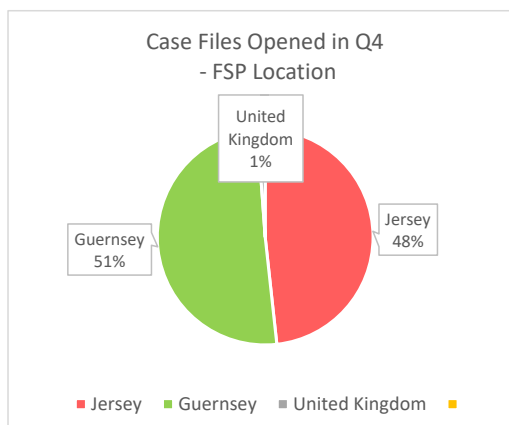
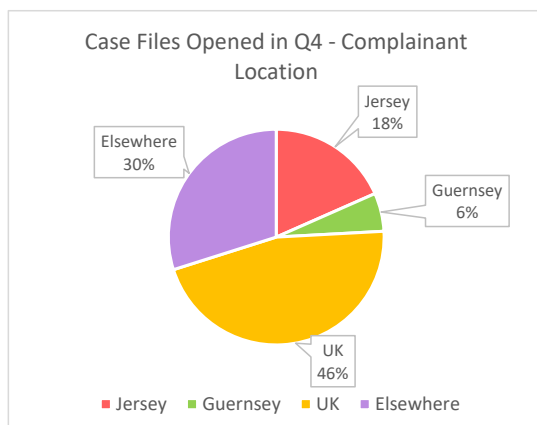
## II: ANALYSIS OF CASE FILES

Period Analysis (Q4 2023)	
<b>Opening Case File Inventory as at 1 October 2023</b>	<b>102</b>
Case Files Re-opened	1
Case Files Opened	87
Case Files Closed	106
Net Period Change in Case File Inventory	(18)
<b>End of Period Case File Inventory as at 31 December 2023</b>	<b>84</b>

Cumulative Analysis	
<b>Opening Case File Inventory as at 1 January 2023</b>	<b>91</b>
Case Files Opened	336
Case Files Closed	343
Net Period Change in Case File Inventory	(7)
<b>End of Period Case File Inventory as at 31 December 2023</b>	<b>84</b>

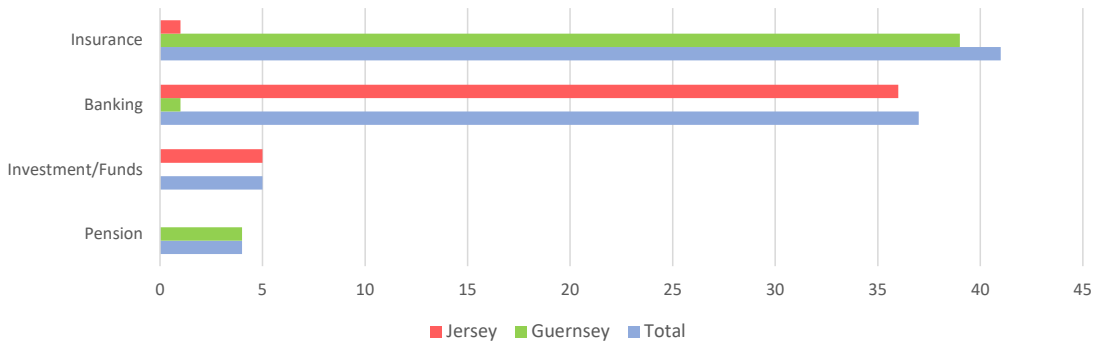
### CASE FILE HIGHLIGHTS

- Of the 49 case files closed by mediation in Q4 2023, 45% (22) were mediated in favour of the complainant with 18% (9) upheld in part. 90% (28) received compensation higher than the FSP's original offer, and 10% (3) received the same amount of compensation as originally offered. 37% (18) of case files were mediated in favour of the FSP.
- Of the 38 case files closed by determination in Q4 2023, 24% (9) were determined in favour of the complainant with 16% (6) upheld in part. 67% (10) received compensation higher than the FSP's original offer, 27% (4) received the same amount of compensation as originally offered, and 6% (1) received less. 60% (23) case files were determined in favour of the FSP.
- The remaining cases closed were settled by the FSP 7% (7), withdrawn by the complainant 7% (7) and out of mandate 5% (5). These case statistics are included within the figures provided for the complaint closure highlights.
- Of the 87 case files opened in Q4 2023, 46% (40) involve a UK-based complainant, 30% (26) involve a complainant from elsewhere, 18% (16) involve a Jersey-based complainant and 6% (5) involve a Guernsey-based complainant.

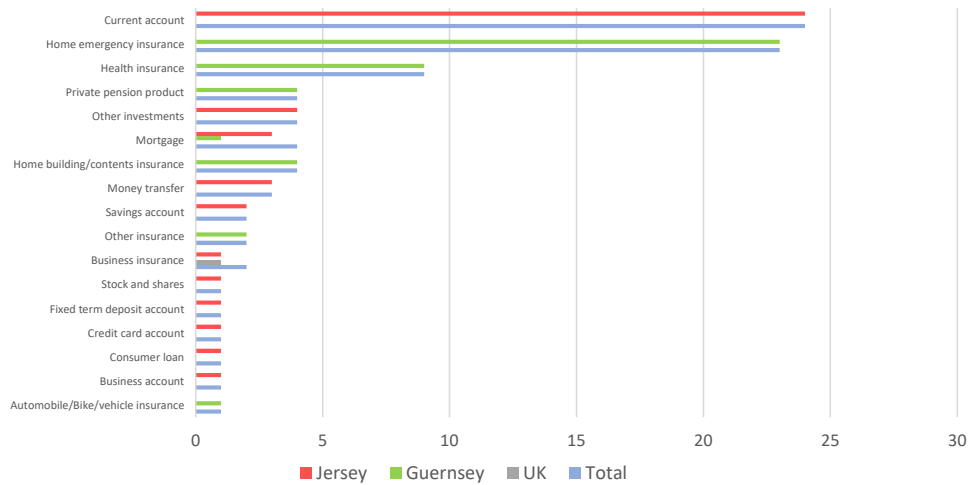


## CASE FILE DATA

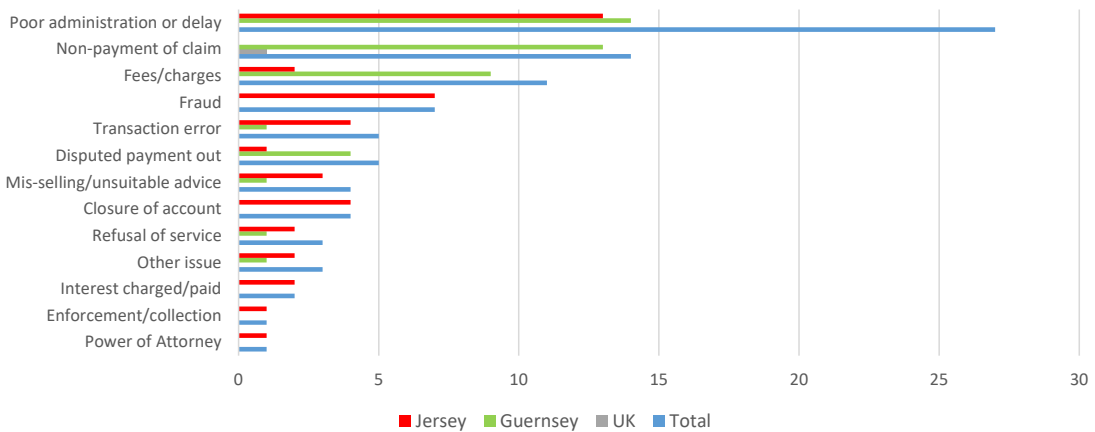
### Case Files Opened in Q4 - Sector of Business Activity



### Case Files Opened in Q4 - Product Areas



### Case Files Opened in Q4 - Issue



**CASE FILE HIGHLIGHTS (CONTINUED)**

- Of the 87 case files opened by CIFO in Q4 2023, 28% (24) related to current accounts, 26% (23) related to home emergency insurance and 10% (9) related to health insurance. The remaining 31 case files were in relation to 14 other product types.
- Poor administration or delay was the most common issue, occurring in 31% (27) of the case files opened by CIFO this quarter.
- Non-payment of claim was the second most common issue, represented in 16% (14) case files and the third most common issue was fees/charges, represented in 13% (11) of case files each.

<b>Q4 Case Files - Top Product Areas</b>		
<b>Product</b>	<b>Number</b>	<b>Percentage</b>
Current account	24	28%
Home emergency insurance	23	26%
Health insurance	9	10%

<b>Q4 Case Files - Top Issues</b>		
<b>Issue</b>	<b>Number</b>	<b>Percentage</b>
Poor administration or delay	27	31%
Non-payment of claim	14	16%
Fees/charges	11	13%