



Financial  
**Ombudsman**  
Service

## View from the Financial Ombudsman Service

Caroline Mitchell  
lead ombudsman

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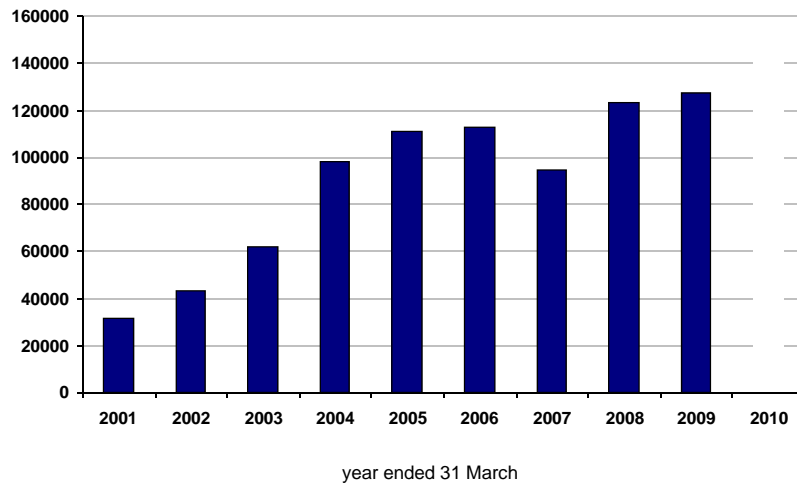
- **the last six months**
- **going forward**
- **issues and how we've dealt with them**
  - **recruitment/outsourcing/fee-paid ombu**
  - **new ways of working**
- **learning from complaints**
  - **transparency and data publication**



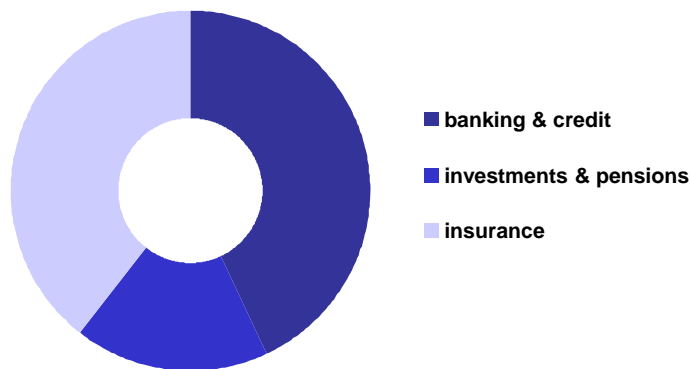
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## the number of new cases...



## new cases by area...



year ended 31 March 2009

## first half 2009/10

- **CCD enquiries – 450,000**
- **new cases – 76,800 (forecast 167,000 by March 10)**
- **closed cases – 67,300 (forecast 165,000 by March 10)**
  
- **make up of caseload**
  - **PPI (forecast 42,700) general insurance (forecast 20,400) investment (forecast 24,000)**
  - **banking issues (forecast 80,000)**

## ...and for 2010/11?

### plan and budget January 2010

#### assumptions

- **receive 190,000 new cases**
- **close 210,000 cases**

#### what do you know?



## issues of year to date



### case volumes and how we deal with them

- FOS staff/outourcing/ombudsmen
  - updated computer system
  - enhanced quality assurance systems
  
- new ways of working
  - projects
  - executive summary

## issues of year to date



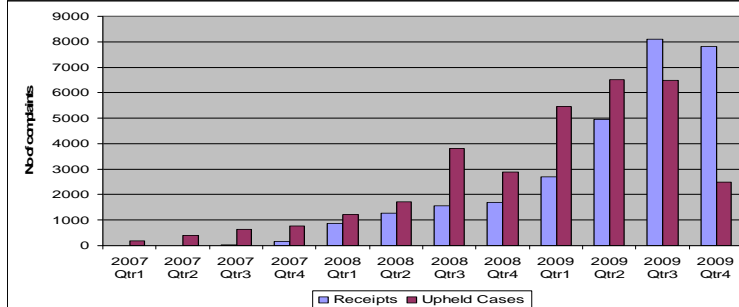
### data publication

- responses

### other transparency initiatives

- publishing technical notes/case studies
- academic research
- improved industry liaison

## PPI summary



- 69,993 complaints received
- 40,846 complaints closed
- 32,563 complaints upheld
- 29,184 complaints currently outstanding

note: figures relate to period 01/01/07 to 24/11/09

## PPI summary (cont)

- top four banks make up 65% of new complaints and 59% of the current population
- 55% of closed cases (irrespective of outcome) are accounted for by the top four banks
- the largest firm group accounts for 29% of the current population
- 60% of complaints received are represented by a CMC
- release of the FSA consultation document had no discernible impact on receipts or calls to the PPI helpline

## going forward?

- future for regulation?
- collective redress?
- and....

## questions

## contact us - industry only



### technical advice desk

*- informal guidance on our practice and procedures*



**020 7964 1400**



**technical.advice@financial-ombudsman.org.uk**



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