

The Financial Ombudsman Service

Simon Rawle
Ombudsman Leader



Financial
Ombudsman
Service

quick guide to the ombudsman

- statutory powers under FSMA
- fair and reasonable
- independent and impartial
- have an inquisitorial role
- are informal and free to consumers
- ombudsman's decision is final and binding with awards up to £150,000



it goes beyond just 'making a decision'



it's about
making fair
decisions
that also
feel fair



we listen;
both to
consumers
and
businesses



we share
what we
know



we ensure
how we
work is
helpful and
transparent

what we've seen....

2015/16:

- ❑ 1,631, 955 enquiries and 340, 899 new cases
- ❑ 188, 712 (56%) PPI cases
- ❑ 14,576 (4%) investment & pension cases



2016/17:

- ❑ set to resolve 406, 000 cases
- ❑ 270,000 (67%) PPI cases
- ❑ 15,000 (4%) investment & pensions cases

investment & pensions products

New Cases	
2014/15	2015/16
pensions (4,290)	pensions (4,495) ↑
mortgage endowments (2,573)	mortgage endowments (1,938) ↓
whole of life & saving endowments (2,107)	whole of life & saving endowments (1,932) ↓
other investment-linked products (3,128)	other investment-linked products (3,182) ↑
stock broking & portfolio management (2,043)	stock broking & portfolio management (2,112) ↓

investment & pension trends

Uphold rates		
Product	2014/15	2015/16
pensions	31%	32%
mortgage endowments	25%	22%
whole of life & saving endowments	22%	21%
stock broking & portfolio management	45%	42%
other investment linked products	52%	50%

regulation and our service



regulation



our decision making
process



the future

help and support – technical advice desk

□ informal help for businesses on:

- which complaints we can consider
- how we deal with complaints
- our likely approach
- signpost resources that might assist



020 7964 1400 (9am - 5pm, Mon to Fri)

technical.advice@financial-ombudsman.org.uk

any questions?



www.financial-ombudsman.org.uk



Financial Ombudsman Service



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#meettheomb