

# Latest aggregate complaints data

Complaints data helps the FCA monitor how individual firms are handling consumer complaints and highlight any emerging issues or risks. We publish aggregate complaints data twice a year. This latest edition includes data for the first half (H1) of 2015. The data includes all complaints reported to us by firms with a reporting period end date between 1 January and 30 June 2015.

A total of 2,880 firms reported at least one opened complaint during the 2015 H1 period, which represents a 2.7% decrease from the total of 2,961<sup>1</sup> firms in the second half (H2) of .

By 'aggregate' we mean the total number of complaints split into three different categories:

- products – for example, banking and credit cards or home finance (mortgages)
- types of firm – such as a bank, building society or investment manager
- the cause of the complaints – including advice, general administration or customer service

The figures are presented in Excel and PDF at the following links, with different tabs covering different data (Tables 1 to 5).

- [Complaints data 1 January to 30 June 2015](#) (XLSX)
- [Complaints data 1 January to 30 June 2015](#) (PDF)
- [Aggregate complaints data charts](#) (PDF)

You can search the documents for the following data in this and in previous six-month periods for firms we regulate:

- the number of complaints opened and closed by the firms that we regulate
- the number of complaints closed within eight weeks
- the number of complaints upheld (where the firms agreed with the complaints)
- the total amount of redress or compensation paid by the firms

Firms do not have to report complaints that are resolved by close of business on the business day following the day they receive them (see our complaints handbook rule [DISP 1.5](#)). Therefore the data does not include such complaints. Readers might wish to note that we recently [published new rules on improving complaints handling](#), including improvements to the reporting and publication of complaints. As a result of these changes, from September 2016 the FCA's biannual complaints publication will change. The new, fuller data set will not be comparable to historic data

published by the FCA. However, we believe that the new biannual complaint data publication will be more informative for consumers and industry, and will provide better intelligence for us.

## Highlights for 2015 H1<sup>2</sup>

The total number of complaints opened, excluding payment protection insurance (PPI), increased by 11.6% to 1,255,166 between 2014 H2 and 2015 H1 (Table 2a). This increase was mainly caused by a 21.8% rise to 738,157 in the number of complaints relating to the 'banking and credit cards' product category between 2014 H2 and 2015 H1. The 'decumulation, life and pensions'<sup>3</sup> category saw a rise of 19.7% to 73,055 complaints, while the 'general insurance and pure protection' category, which contains PPI-related complaints, saw a drop of 13.6% to 1,204,783 complaints.

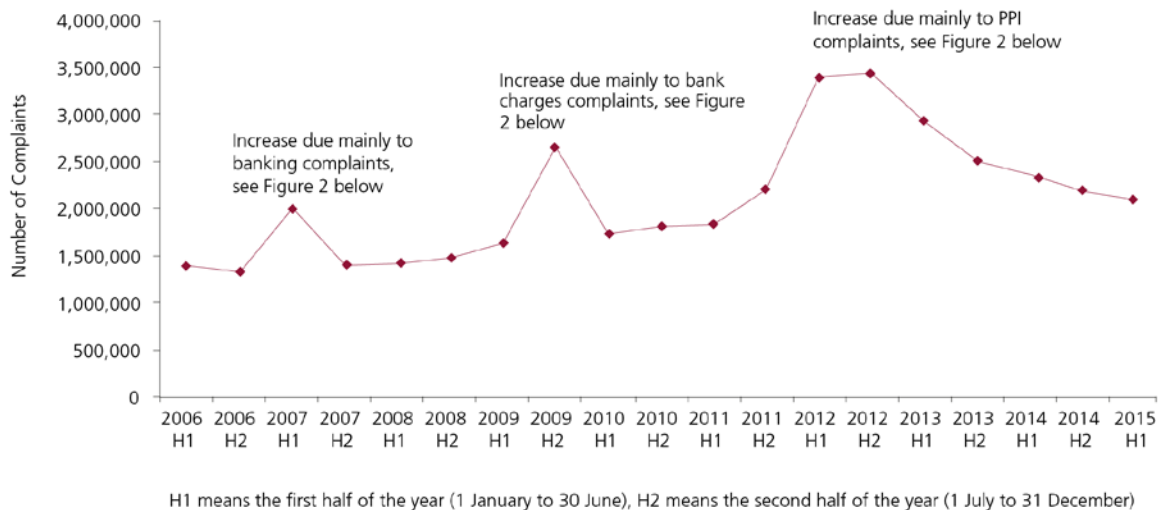
When PPI is included, the total number of complaints opened decreased by 2.1% to 2,138,209 in 2015 H1 compared to 2014 H2. Overall, complaints decreased by 9.2% from last year (2014 H1) when there were 2,355,337 complaints. Nevertheless complaints in H1 2015 were 53.1% higher than the number reported at the start of our series in 2006 H1, but 37.2% lower than the peak of complaints seen in 2012 H2 (Table 2.1, Figure 1).

PPI has continued to fall as a proportion of total complaints. For the second time in three years, PPI accounted for less than half (41.3%) of complaints but remained the most complained about product, with 883,043 opened complaints in 2015 H1 compared with 2,171,451 in 2012 H2. The number of PPI complaints opened decreased by 16.6% in 2015 H1 compared to 2014 H2 (Table 2a).

Complaints opened against banks and building societies decreased from 1,467,078 in 2014 H2 to 1,421,322 in 2015 H1, a decrease of 3.1%. General insurance intermediaries saw a very small rise in their number of complaints which increased by 0.2% to 270,568 in 2015 H1.

There have been decreases in the number of complaints reported across 11 of the 25 products. The product category with the largest percentage fall was 'structured products'. Complaints in this category fell by 51.5%, receiving 1,946 fewer complaints between 2014 H2 and 2015 H1. The product category which saw the second largest percentage fall was 'payment protection insurance' (PPI). Complaints in this category fell by 16.6%, receiving 175,876 fewer complaints compared to 2014 H2. This was also the product category with the largest numerical fall. The product category experiencing the largest percentage rise in complaints was 'income drawdown products' which rose by 627 to 1,341, an 87.8% rise. 'Current accounts' saw the largest numerical increase in complaints, rising by 120,450 or 31.2% to 506,326, which also made it the most complained about product category after PPI (Table 2a).

Finally, the total redress paid fell by 18.9% to £1.98bn in 2015 H1 from £2.44bn in 2014 H2, with 83.2% of this amount (£1.65bn) related to 'general insurance and pure protection' products, which includes PPI products (Table 5.1). The redress paid in relation to 'banking and credit card' products increased by 46.7% to £212.4m between 2014 H2 and 2015 H1.



**Figure 1: Total opened complaints over time**

## Complaints by firm type

Banks and building societies were the most complained about type of firm accounting for 66.4% of all complaints in 2015 H1, followed by general insurance intermediaries with 12.7% and other insurers with 8.6%. This breakdown of complaints among firm types has remained unchanged over the past two and a half years (Table 2.2).

Complaints opened against non-deposit-taking mortgage businesses decreased by 5.6% to 62,739 in 2015 H1 in comparison to 2014 H2. Over the same period, complaints against life insurers increased by 24.0% to 50,909, while investment management firms saw a 22.8% rise in complaints to 14,955. Personal investments firms also saw complaints rise by 2.7% to 22,648 in the same period. Complaints opened against other insurers increased only marginally by 0.9% to 183,679.

## Complaints by type of product and cause

There was a 21.8% increase in complaints about the banking and credit card category of products in 2015 H1 compared to 2014 H2, with a total of 738,157 in the latest period (Table 2.1). This accounted for 34.5% of total complaints in 2015 H1, up from 27.7% in 2014 H2. The increase was mainly caused by a 31.2% rise in current account complaints, which accounted for 68.6% of complaints in the product category compared to 63.7% in the previous period (Table 2a). Other products in this category also saw an increase in complaints between 2014 H2 and 2015 H1: credit card complaints rose by 11.1% to 121,615 and unregulated loan complaints rose by 19.5% to 31,235. However, savings including Cash ISAs and other banking products saw complaints fall by 6.4% to 78,981 (Table 2a, Figure 3).

There was an increase in complaints about the advising, selling and arranging of 'banking and credit card' products. Complaints in this category more than doubled from 133,922 in 2014 H2 to 276,071 complaints in 2015 H1 (Table 1). This rise in complaints related to advising, selling and arranging almost entirely explains the increase in complaints related to 'banking and credit card' products. Complaints related to other causes were broadly stable, seeing only small increases or falls between 2014 H2 and 2015 H1.

There were 1,204,783 complaints about 'general insurance and pure protection' products in 2015 H1 (Table 2.1). This category represented 56.3% of all complaints in 2015 H1, down from 63.8%

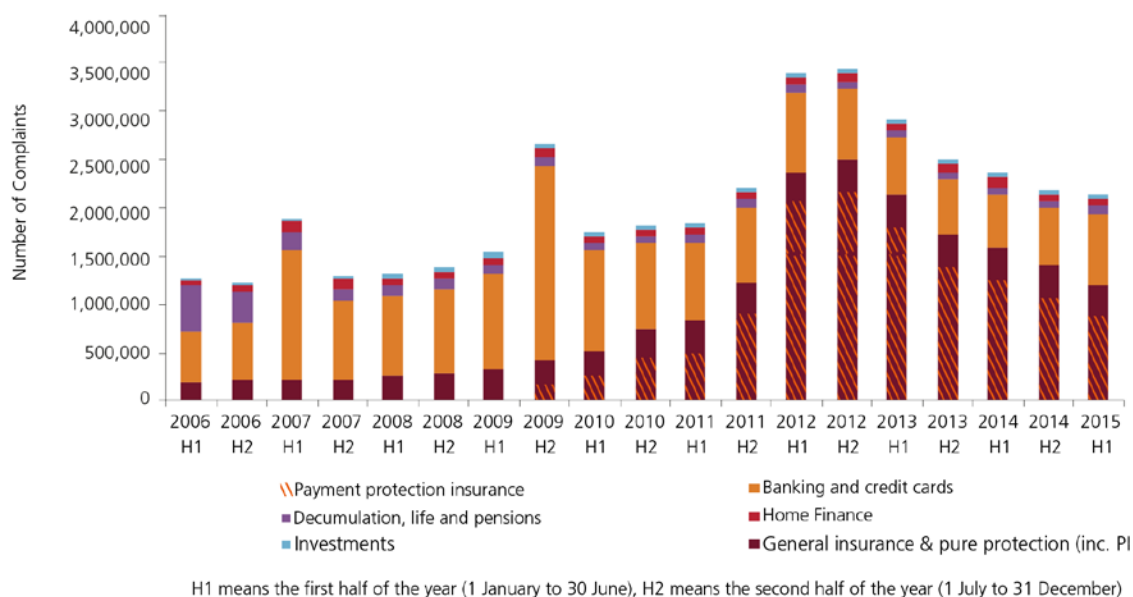
in the previous period. Within this category, however, PPI accounted for 73.3% of complaints against 75.9% in 2014 H2. When PPI is excluded, the remainder of the category saw a 4.1% decrease in complaints to 321,740 from 2014 H2. The 13.6% reduction in complaints in the 'general insurance and pure protection' product group in 2015 H1 can be attributed mostly to the 16.6% fall in PPI complaints to 884,043. The advising, selling and arranging of 'general insurance and pure protection' products remained the main cause for complaints (75.8%) in the period (Table 1).

PPI-related complaints fell by 16.6% between 2014 H2 and 2015 H1. Complaints related to PPI accounted for 41.3% of total complaints opened in 2015 H1, with a total of 884,043 complaints. In 2014 H2 there were 1,058,919 complaints, accounting for 48.5% of total complaints. This compares to the peak in 2012 H2, where the 2,171,451 PPI complaints made up 63% of all complaints. In comparison, PPI represented only 7% of total complaints when first recorded in 2009 H2 (Table 2a, Figure 2).

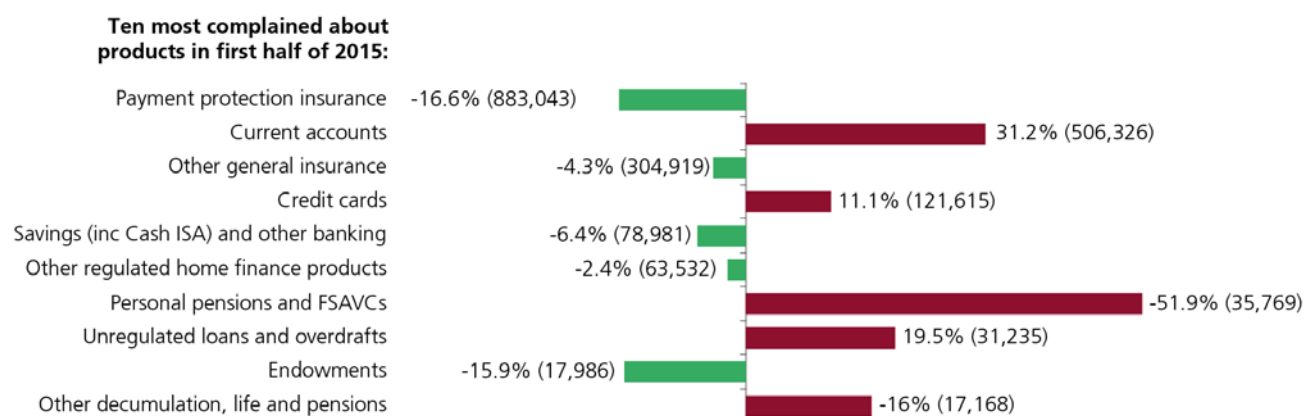
Complaints relating to the 'decumulation, life and pensions' product category rose by 19.7% in 2015 H1 to total 73,055 complaints (Table 2.1). This rise was driven by increases across all products in the category with the exception of endowments, which saw complaints fall by 15.9% to 17,986 between 2014 H2 and 2015 H1. Over the same period, while most of the products in the 'decumulation, life and pensions' category saw only small increases in the number of complaints, complaints about personal pensions and free-standing additional voluntary contributions (FSAVCs) increased by 51.9% to 35,769 (Figure 3). Personal pensions and FSAVCs were also the most complained about products within the 'decumulation, life and pensions' category in 2015 H1, with 49.0% of all 'decumulation, life and pensions' complaints being related to these products. In this period 60.0% of opened complaints were related to general administration and customer service and 29.3% to the advising, selling and arranging of those products (Table 1).

There was a 4.5% increase in complaints about investments to 46,019 in 2015 H1 compared to 2014 H2 (Table 2.1). The increase in the latest period was driven by a general increase across five of the seven product categories. Two product categories saw falls in their complaints. Structured products saw a large fall of 51.5%, with complaints decreasing from 3,778 in 2014 H2 to 1,832 in 2015 H1. Complaints related to investment bonds saw a much smaller fall of just 0.5%. These two product categories made up 19.0% of all investment related complaints. Regarding the causes of complaints, 59.3% of investment complaints were related to general administration and customer service in 2015 H1, with 27.6% concerning the advising, selling and arranging of the products (Table 1).

There were 76,195 complaints about 'home finance' products in 2015 H1, a fall of 3.0% compared to 2014 H2 (Table 2.1). Three of the four 'home finance' product categories saw falls in the number of complaints, with only equity-release products seeing a rise of 14.1% between 2014 H2 and 2015 H1. 'Other regulated home finance products' is the biggest product category, making up 83.4% of all 'home finance' related complaints. It saw a 2.4% fall in the number of complaints opened in 2015 H1 compared to 2014 H2 (Table 2a). Regarding the causes of complaints, 56.7% of 'home finance' complaints in 2015 H1 were related to general administration and customer service, while 17.6% concerned terms and disputed sums/charges (Table 1).



**Figure 2: Number of opened complaints by type of product**



**Figure 3: Percentage change in volume of opened complaints for the ten most complained about product types between 2014 H2 and 2015 H1**

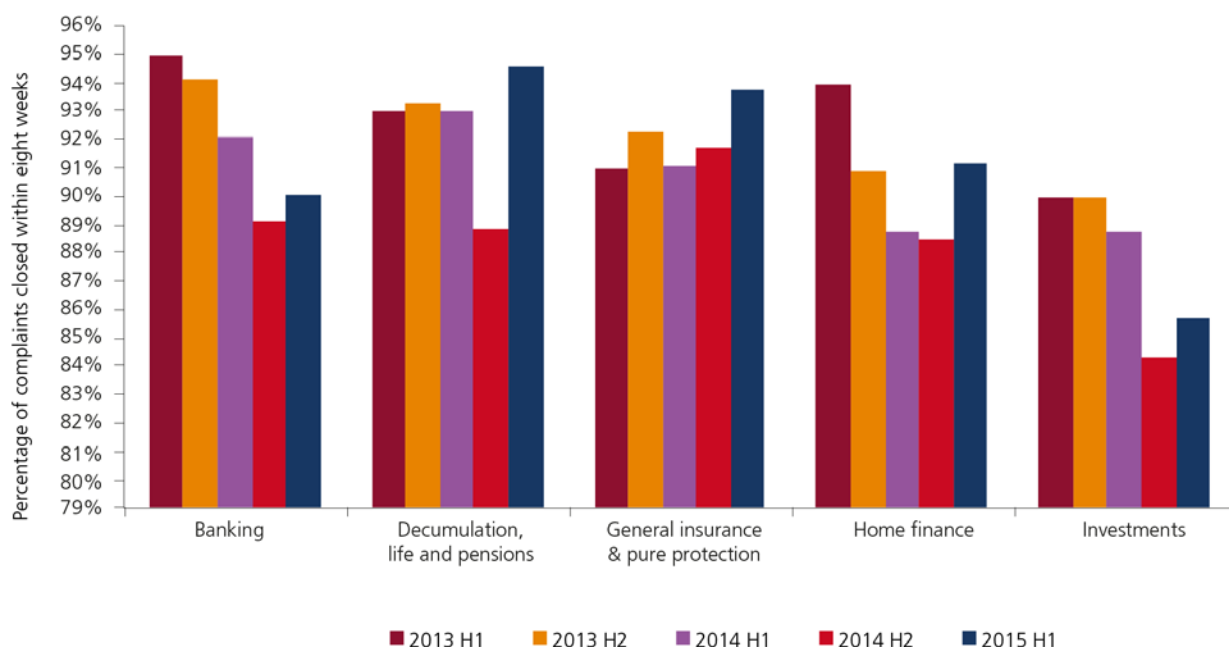
## Complaint handling

In 2015 H1, 1,901,676 or 92.3% of the 2,059,332 complaints closed were closed within a period of eight weeks (Table 3.1, Figure 4). The proportion of complaints closed within eight weeks rose compared to 2014 H2, when 2,091,484 or 90.7% of the 2,304,950 complaints made were closed within this timescale.

In terms of the firm type, life insurers closed the highest percentage of complaints within eight weeks at 97.1% in 2015 H1, up from 90.2% in the previous period (Table 3.2, Figure 4). Personal investment firms closed the second lowest percentage of complaints within eight weeks, at 87.6% in 2015 H1 (Table 3.1), although this was an improvement on the 83.7% in 2014 H2. Securities and futures firms closed the lowest number of complaints within eight weeks, at 87.1%.

In 2015 H1, 54.6% of total closed complaints were upheld by firms in favour of the customers. This figure is a fall from the 60.3% of complaints upheld in 2014 H2. The proportion of complaints upheld fell across the board with the exception of complaints relating to 'decumulation, life and

pensions' products where the proportion of complaints upheld rose from 44.9% in 2014 H2 to 48.5% in 2015 H1. 'Banking and credit card' uphold rates fell from 49.8% in 2014 H2 to 46.6% in 2015 H1, while 'home finance' product complaints upheld fell from 54.6% to 52.0% across the same period. 'General insurance and protection' (which includes PPI) complaints fell from 65.9% upheld in 2014 H2 to 60.0% in 2015 H1. Investments complaints upheld fell from 47.1% to 44.2%.



H1 means the first half of the year (1 January to 30 June), H2 means the second half of the year (1 July to 31 December)

**Figure 4: Percentage of complaints closed within eight weeks by type of product**

Banks and building societies upheld the largest percentage of complaints for the fourth consecutive period at 57.1% in 2015 H1. Nonetheless, this represents a fall from the 65.7% of banking and building society complaints upheld in 2014 H2. In comparison, non-deposit-taking mortgage firms continued to hold the lowest rate of upheld complaints, with 34.8% upheld in 2015 H1 and 33.3% in 2014 H2 (Table 4.1)

## Redress

The total redress paid fell by 18.9% to £1.98bn in 2015 H1 from £2.44bn in 2014 H2 (Table 5.1). This fall in redress payments was mainly caused by a 23.6% fall in payments related to 'general insurance and pure protection' products, which accounted for 83.2% (£1.65bn) of all payments in 2015 H1. This is the first time since 2011 H2 that this product category (which includes PPI products) has fallen below 85% of total redress payments.

All product categories recorded decreases in redress payments in 2015 H1 compared to 2014 H2, except for 'banking and credit card' products. This category saw a 46.7% (£67.6m) increase in 2015 H1 compared to 2014 H2 and accounted for 10.7% of total redress paid. This increase follows a previous 64.2% (£56.6m) increase in this category in 2014 H2 compared with 2014 H1.

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### Notes

1. Figure has been restated since previous publication due in part to resubmissions by firms and a recalculation of the data.
2. H1 means first half of the year (1 January to 30 June), H2 means second half of the year (1 July to 31 December)
3. "Decumulation" means the conversion of pension assets accumulated during working life into pension income to be spent during retirement.