

**PPI news from Richard Thompson, our principal ombudsman:**



Spring update 2016

**Ready for anything**

Over the last few weeks, we've seen everything from warm sunshine to chilly grey skies – in other words, typical British spring weather. But fortunately, while we can't always tell what the weather's going to throw at us next, we can at least try to plan for every eventuality.

It's a bit like that with our work here at the ombudsman. Over the last year, we've had around 3,500 people turn to us for help every week with a PPI complaint. That's less than we've seen in previous years, but the numbers still aren't going down as quickly as we expected. That's why we always need to keep an eye on which way the wind is blowing, so we can make sure we're ready for what lies ahead.

At the moment that means looking out for the results of the Financial Conduct Authority's (FCA) recent consultation on the way PPI complaints are handled. One of the things they're considering is bringing in a time limit for complaining about mis-sold PPI – and if that happens, it seems likely that we could see an increase in the number of people asking for our help.

The FCA is also considering whether to introduce some new rules and guidance around handling PPI complaints in light of a court case that I mentioned last summer. The Supreme Court's decision in that case – Mrs Plevin against Paragon Personal Finance – raises a lot of complex issues. Unfortunately, that means some of our customers are waiting for longer than we'd like to get an answer on their complaint. I know that waiting can be very frustrating, but it's important that we take the time to fully understand what difference the court's ruling might make to individual cases – so we can give people the fair answers that they need from us.

Of course, if you've been reading my updates in recent years, you'll know that facing up to challenges isn't a new thing for us at the ombudsman service – especially when it comes to PPI. It's as important now as it was at the peak of the PPI challenge that we keep looking ahead for the best ways of helping our customers. And we're making some real progress. I'm really pleased to say that, despite the uncertainty caused by the Supreme Court's decision, we were still able to sort out over 260,000 PPI cases for our customers last year – that's 10,000 more than we expected. And we're planning to resolve another 270,000 PPI complaints by March 2017.

But it's not just about numbers. As I've already mentioned, I know some people are still having to wait too long to have their PPI problems sorted out – especially when the issues involved are a bit more complex than some of the cases we've dealt with in the past. But we're making significant progress. And by the end of this financial year, when someone comes to us for help with a PPI problem, we're aiming to give them their answer far quicker - with most people getting an answer in a few months.

We don't know for certain what challenges the next year will bring. But whatever the weather, our commitment is to give everyone that comes to us a fair answer, as quickly as possible. After all, that's what we're here for – come rain or shine.