

chairman's foreword

Our *annual review* is always an opportunity to look forward as well as back, and this one is no exception. The past year, like its predecessors, has been immensely demanding, as a look at the bare figures shows.

Payment protection insurance (PPI) has dominated much of our activity, as it has done in all recent years. We are still receiving new cases in the thousands each week – figures which are a big reduction from the peak of a few years ago, but which nevertheless represent a massive demand on the skill and attention of our people in reaching fair answers.

Inevitably, awaiting the Financial Conduct Authority's (FCA) final rules and guidance in the wake of the Supreme Court's decision in the case of *Plevin v Paragon Personal Finance Ltd* has had an impact on our progress.

Now that we have the FCA's rules and guidance, as well as the date of the time limit for PPI complaints, we can plan for the future with greater certainty – though, obviously, we cannot be sure how many new complaints the time limit and the publicity campaign to tell people about it will generate. Elsewhere we have seen a discernible rise in the number of complaints about payday lending and other types of consumer credit.

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Increasingly, those who use our service now deal with a single person from their first point of contact, who will then investigate and arrive at a fair answer about their complaint.

An important part of this approach is that it often gives us the ability to resolve matters much more quickly than before. I am grateful for the readiness with which financial businesses have supported these new ways of working. To me, one of the most visible indicators of success is the satisfaction expressed by people whose complaint has *not* been upheld: what matters is that they tell us they feel they have been listened to and treated fairly.

This is the future direction of our service. Once again, our people have shown their professionalism and resilience by adapting without losing impetus in their day-to-day work of finding fair and reasonable answers to complaints. We recognise, too, the speed at which technology, ways of communication and customer expectations change. So we are constantly looking towards the future and what we need to do to be able to meet those expectations.

I have already said how fortunate we are in our people; we are, too, in having a talented senior team able to convey the enthusiasm and the leadership to make new directions a reality. I should also record my gratitude to our colleagues at the FCA, with whom our constructive relations help us to work effectively. And, as ever, my thanks go to my board, for their unfailing wisdom and vision. I am grateful for their steadfast commitment to an organisation which, as this review shows, has achieved so much in the past year and which I am confident will go on to still greater things.

Sir Nicholas Montagu KCB
 chairman
 June 2017

