

# Feeling the effects of the credit crunch

by the Financial Ombudsman

If you are feeling the effects of the credit-crunch, a problem with a bank, insurance company or finance firm can be especially worrying. Sometimes it's hard to know where to turn when you find yourself in dispute with a financial firm and making a complaint can seem quite daunting.

Often just getting in touch with the firm who is responsible and telling them your concerns, will be all that's needed to sort things out. The majority of complaints get sorted out swiftly by the firm involved. But if you don't know who to contact at the firm or if you've already complained and you're unhappy with the firm's response, the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)) may be able to help.

The ombudsman was set up by law as a free service, to settle disputes between consumers and financial firms. Each year around a million consumers contact the ombudsman service to ask for their help in settling disputes - ranging from problems with a credit card or an unsecured loan, to disputes about mortgages and health-related insurance policies.

The ombudsman decides what's fair by looking into – and weighing up – both sides of the complaint. If the ombudsman thinks you've been treated fairly it will explain why. But if the ombudsman decides the firm is in the wrong and needs to put things right for you – it can order them to do so.

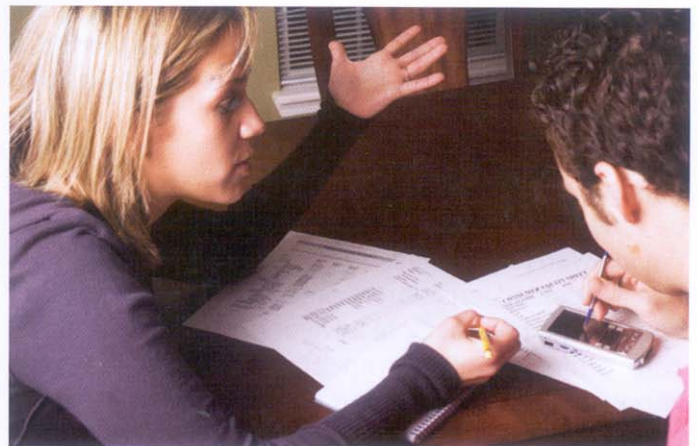
It can take some time to investigate and get to the bottom of a complaint – so don't expect an immediate answer from the ombudsman. But if you are experiencing serious financial or health-related problems, make this clear when you contact the service and they will be able to consider whether it is possible to treat your complaint as a priority. Hopefully, you won't need to make a complaint in the near future – but if you do, it's important to know how you can get things put right.

If you need to make a complaint, but aren't sure how to get started - here's how to complain effectively:

1. Before you contact the firm, be clear in your own mind what you think the problem is – and how you'd like the firm to put things right. Have to hand any relevant account or policy numbers when you contact the firm.
2. Try first to get in touch with the person you

originally dealt with. Otherwise, contact the customer service department at the firm. Explain what you think has gone wrong.

3. No matter how angry or upset you are, try to stay calm and be polite. You'll get your points across more clearly and effectively. Keep things brief and to the point. Say why you're not happy and what you want the firm to do about the problem.
4. It can often be best to put your complaint in writing. If you don't feel comfortable doing this you could ask for help from a friend or family member – or an organisation like citizens advice. If you make your complaint by phone, keep a note of who you spoke to – with the time and date of your call and details of what was said. You may need to refer to this later. And keep a copy of any letters between you and the firm – and of any relevant paperwork that you think backs up your case.
5. Remember that the firm will have a complaints procedure that it has to follow. If the member of staff you are dealing with seems unwilling to help, say you want to take things further. Contact the customer service department of the business – or its head office. And remember – if you aren't able to resolve matters, the Financial Ombudsman Service may be able to help.



The Financial Ombudsman Service can be contacted: by telephone 0845 080 1800 or 0300 1239123 or through its website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)