ombudsman news

essential reading for people interested in financial complaints – and how to prevent or settle them

in this issue

Financial Ombudsman Service

keeping fairness, rebuilding trust

Last month we published our *annual review*. There's nothing like seeing the year's trends and stories all in one place to bring home the huge range of problems and personal circumstances we're called into to sort out. And for me – perhaps particularly because it's something of a landmark year – it's a reminder of why the service we provide matters.

In the 15 years since we were set up, we've answered 15 million questions, concerns and complaints.

Taken together with the millions of enquiries answered by other ombudsmen and similar schemes, that's a good indication that people continue to want and need a fair, cheaper and quicker alternative to taking their problems to court.

And looking at the scale of the numbers, it's clear that over the years we and other ombudsmen will have gained a pretty good understanding of why those problems arise – and how they could be prevented in the first place.

So how have complaints changed over the last 15 years? A few weeks ago, we met ombudsman schemes from all over the world to share our different experiences. It was apparent from the conversations with the ombudsmen that – regardless of the product or service in question – the problems we've all seen, and continue to see, invariably centre on a sense of unfairness.

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meet us

in July we're in:

- **Crewe**
- **Chester**

for more events see page 13

scan for previous issues

Caroline Wayman

But life in general hasn't been so constant since 2000. As well as giving us an insight into what's driving complaints, having a window into so many lives gives us a picture of how significantly things have moved on.

In the same way as the businesses we cover, we and other services like us have to respond to people's changing expectations and preferences. For example, keeping pace with technology isn't just a nice touch – it's essential to remaining accessible and relevant.

But making sure people can reach us – and in a way that suits them – is only one part of the challenge. Where problems with money are concerned, the consequences can be extremely stressful or expensive. So it's also vital that, once a complaint has been escalated to us, we sort it out as soon as possible.

Recognising that lengthy, overly-formal processes aren't what's generally expected today, we've been working together with businesses over the past few months to sort out problems more quickly than ever before.

In *ombudsman focus*, Garry Wilkinson, our principal ombudsman, explains what this looks like in practice. In some cases, we've given people an answer – and peace of mind – in a matter of hours, rather than weeks or months.

I've been really encouraged by the enthusiasm of the businesses we've been working with so far. But then, it's hard to argue that putting things right quickly *isn't* the right thing to do – or that it isn't good for business. By putting pragmatism and problem-solving upfront, less time and money is spent in the long run. And in many cases, the customer relationship is not only saved, but strengthened.

It seems to me that to strengthen trust in financial services in general, this is definitely the direction we need to continue in. As "alternative dispute resolution" extends to all sorts of sectors across Europe, I'm hopeful that UK financial services can set the standard – keeping fairness and rebuilding trust for our customers.

Caroline

> *... having a window into so many lives gives us a picture of how significantly things have moved on*

Financial Ombudsman Service
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London E14 9SR

switchboard 020 7964 1000

consumer helpline
Monday to Friday 8am to 8pm *and*
Saturday 9am to 1pm
0800 023 4567 or **0300 123 9 123**

technical advice desk
020 7964 1400
Monday to Friday 9am to 5pm

broking and "middlemen"

Whether or not they've really thought about it, many people have used some sort of "middleman" to buy a financial product – for example choosing an insurance policy or taking out a loan.

On the one hand, tools like price comparison websites can give consumers more choice – as people are able to compare products easily to find a better deal. However, both the regulator and consumer groups have highlighted that people aren't always aware of how these websites actually work. And last year the Financial Conduct Authority (FCA) warned that consumers weren't always being given appropriate information to make an informed decision about what to buy.

This is reflected in the complaints we see involving comparison websites – which often centre on how information was presented. In particular, consumers contact us after insurance claims have been rejected – saying that terms, conditions or other "small print" weren't made clear.

We take the same general approach to complaints about online services as we do to complaints about more "traditional" ones – like face-to-face or over the phone. Our approach to complaints about how insurance was sold is well-established – and published on our website.

In the complaints we see, we check whether the consumer was given clear information – as well as checking that any questions were clear.

If someone has used a price comparison website, we'll generally look at a complaint about the business *providing* the product – which is usually responsible for the information these sites provide on their behalf.

In any customer relationship, good communication is key to avoiding problems. Unfortunately, sometimes the use of scripts in selling insurance can make interactions with customers feel bureaucratic and robotic. So we encourage businesses to focus on having clear, human conversations – which go a long way in reducing the likelihood of important information being "lost in translation".

Over the last year we've seen a significant increase in the number of complaints about credit-broking services for short-term loans. People aren't always aware they've used a "middleman" – and in some cases we find that the website in question didn't make it clear enough that it wasn't providing the credit.

We also hear from people who've been charged a fee by a credit broker – or several fees – but haven't received a loan. In these cases, we need to establish whether the fees were made clear when the customer applied for a loan. If not, then we usually tell the broker to refund the fees.

We also tell the business to pay compensation for any upset and inconvenience caused by a wrongly-charged fee. Given that some people with short-term loans are already in financial difficulties, money taken unexpectedly can have a significant impact on their wider situation.

Disappointingly, some credit brokers can be unresponsive in the face of problems – both with their customer and with us. If this is the case, we reach an answer based on the information we have available. As we explain in our recently published *annual review*, since the FCA took over the regulation of consumer credit businesses in April 2014, some credit brokers have left the market.

Financial Ombudsman Service

... the website said the company would respond to all queries within 24 hours

case study 125/1

consumer complains that credit broker has taken fee without providing a loan

Mr O's boiler had been playing up for months – but when it finally broke down he had to have it repaired. When the engineer's bill turned out to be more than he'd expected, he decided to take out a small loan to cover some of the costs.

Mr O filled in an enquiry form on a credit-broking website, asking to borrow £300. The website said the company would respond to all queries within 24 hours. When Mr O hadn't heard anything after several days, he checked his bank statement online – and saw that the credit broker had taken £79 from his account.

Mr O didn't understand why money had been taken when he hadn't had a loan – and he emailed the credit broker to ask for it back. When he didn't get a reply, Mr O went to his local bank. He asked if, since he hadn't authorised the payment, they could help him get back the £79.

The bank said they would try to reclaim the money through "chargeback". A few days later they said the credit broker had "defended" the chargeback, saying the £79 was their fee. The bank told Mr O they couldn't do any more.

Feeling he'd been scammed – and worried about paying his bills – Mr O asked for our help.

complaint upheld

We needed to establish whether Mr O could have known about the credit broker's £79 fee when he enquired about the loan – and whether he'd authorised it to be taken from his account.

The credit broker said their records showed that Mr O had ticked online to say he'd read their terms and conditions – which mentioned the fee. However, they couldn't provide any evidence about this – or a copy of the terms and conditions.

Mr O sent us the emails he'd sent the credit broker – and the bank statement showing the disputed transaction. It was clear he'd emailed the credit broker immediately after realising that money had been taken from his account.

On balance, we thought it was likely that Mr O hadn't seen the terms and conditions – and hadn't known that he would be charged a fee. So we told the credit broker to refund the fee they'd taken, paying 8% interest on it. We also told them to pay Mr O £100 to make up for the unnecessary worry they'd caused him.

case study 125/2

consumer complains after broker's fee makes her bank account overdrawn

Miss M hadn't been given as many hours work as she'd hoped over the last month. Realising she'd struggle to cover some of her bills, she decided to take out a small loan.

Miss M searched online and found a website that offered a loan within two hours. She filled in a short form online, giving her bank details as instructed.

When Miss M checked her bank balance the next morning, there was no sign of the loan in her account. But looking at her recent transactions, she found two separate payments had been taken from her account by a company she didn't recognise with "loan" in its name.

Miss M looked up the name online and found a phone number. Although she couldn't get through to anyone, she was able to leave a message. When she hadn't heard anything by the next day, she sent the company an email. But she still couldn't seem to get a response.

By this point, Miss M's bank account was further in the red. Worried about her bills and confused about what she'd been charged for, she phoned us to talk things through.

complaint upheld

Miss M was confused about what she'd been charged for. We explained that, in our experience, it isn't always obvious whether a website is run by a loan company – who will provide a loan themselves – or whether it belongs to a broker, who for a fee, will search for a suitable loan.

It seemed that Miss M applied for a loan through a credit broker. When we checked the website that Miss M had used, we found that it said "99% of loans" were approved – but there was no mention that any fees would apply.

Miss M's bank statements showed that she hadn't received a loan – but £50 had been taken from her account. It was clear to us that Miss M hadn't had any idea she'd be charged – as she'd immediately tried to sort things out when she'd noticed the fees. And she hadn't authorised the credit broker to take any money.

In light of what we'd seen, we told the credit broker to refund Miss M the money they'd taken from her account –paying 8% interest on it. We also told them to pay her £150 to recognise the stress they'd caused – and the fact they hadn't responded to her concerns.

... two separate payments had been taken from her account by a company she didn't recognise

... Mr N hadn't said that the vehicle would be used for his work as a cab driver

case study 125/3

consumer complains that insurer has "voided" insurance policy because of non-disclosure

Mr N drove a mini-cab. When his insurance came up for renewal, he took out a policy through someone recommended by a friend, who was also a cab driver.

A few months later, Mr N was involved in a minor accident with a car. He was held responsible – and the third party made a claim against his insurer.

Mr N's insurance broker got in touch to explain that there was a problem. The policy hadn't been intended for business use and apparently Mr N hadn't said that the vehicle would be used for his work as a cab driver. The broker also said that Mr N hadn't disclosed claims made against him in the past.

Because of this, the insurer said they wouldn't pay the claim. They also said they wouldn't have offered cover at all if they'd known Mr N's car was used for work. And as he'd "deliberately withheld information", they would be "cancelling the policy from inception", keeping any premiums that Mr N had paid and asking him to pay the third party costs.

Because Mr N's first language wasn't English, his daughter, Miss N, helped him manage his business and paperwork. Miss N contacted the broker to say that they must have made a mistake, as she was sure Mr N would have said he needed business cover. She was also unhappy that it seemed Mr N was being accused of lying about his previous claims.

Not getting any answers and upset with the broker, Miss N asked us to step in to help her father sort things out.

complaint resolved

Mr N had filled in an application form over the phone with the broker. To establish what exactly had been said, we asked the broker for a recording of the phone call.

Listening to this, we heard Mr N mentioned his job several times – and when asked about his occupation, he'd said he was a "self-employed mini-cab driver".

However, it was clear to us that, at several points, Mr N hadn't understood what the broker was saying – or had to ask the broker to repeat things. There was also a significant amount of background noise, making the broker's voice very faint. Listening to the call, we felt the combination of these things made the conversation about previous claims difficult to follow – and we didn't think that he had been *deliberately* trying to withhold information.

When we raised our concerns with the broker about the quality of the call he accepted the scope for confusion. He apologised – and offered Mr N £150 to make up for the upset caused by his mistake. We thought this was fair – and also suggested that the broker write a letter for future insurers to explain that it wasn't Mr N's fault the policy had been voided.

We then checked the insurer's underwriting policy. This said that they wouldn't offer cover for vehicles used for work – so we agreed that they had the right to "void" Mr N's policy. However, the insurer told us that, having reviewed the claim during our involvement, they would refund Mr N's premiums – as they agreed that his "non-disclosure" wasn't deliberate.

The insurer also told us that, in the circumstances, they and the broker would arrange to settle any outstanding costs from the third-party claim.

case study 125/4

consumer complains after broker charges extra fees for cancelling her motor insurance policy

After moving further into the city centre, Ms K decided to sell her car – so she needed to cancel her car insurance.

She'd taken out the policy through a broker – so she phoned the broker's office to cancel it. She was told that they'd sort out the cancellation and get back in touch to let her know exactly how much money she would be refunded.

But when Ms K next heard from the broker, she was surprised to be told that she owed the broker around £80 in "commission fees" – on top of the insurer's cancellation fee and other charges. So she would be getting back far less of her premiums than she'd expected.

Ms K told the broker that when she took out the policy, she'd been told that the cancellation fee would be £25. But the broker explained that this was just the *insurer's* cancellation fee. The broker said their own terms and conditions had stated that a "commission fee of up to 20%" would be taken off any refunded premiums – as well as a £50 cancellation fee.

Ms K made a complaint. She said that she'd only seen the insurer's terms and conditions which mentioned a £25 cancellation fee – and she hadn't been made aware of the broker's charges.

In response, the broker said that they'd made their terms and conditions clear – and that Ms K couldn't have taken out the policy without agreeing to them. They said that if Ms K didn't pay up, they'd pass her account to debt collectors.

At this point – upset about the charges, and very worried about her "debt" – Ms K asked us to step in.

complaint resolved

We asked Ms K how she'd taken out the policy. She said that she'd filled in the form online – and remembered reading about the £25 cancellation fee in the "key facts" document she was emailed. She said that some of the attachments she was sent wouldn't open properly – but she couldn't now find the email to send us.

When we spoke to the broker, they explained that Ms K had found the policy on a price comparison website, and had been directed to the broker's own website to finalise things. They sent us screenshots to show what Ms K would have had to tick, to say she'd read the broker's terms and conditions before buying the policy.

... she was surprised to be told that she owed the broker around £80 in "commission fees"

... in our view, it wasn't fair that Ms K was being asked to pay twice to cancel her policy

The broker also sent us a recording of the follow-up phone call that they had made to Ms K. Listening to this, we found that the broker had listed the various fees that would apply if the policy was cancelled.

We also established that Ms K had set up a credit agreement to take out an upfront loan to pay for her insurance. The broker had explained that the interest on the loan wasn't refundable – and that the insurer would apply a non-refundable "set up fee" in relation to the loan. This was part of the reason why Ms K's premium refund was so much less than she'd expected.

It wasn't clear why Ms K hadn't been able to open all the email attachments – which might have given detail about the costs involved. But all the same, there had been a lot of separate charges to take into account – and we appreciated why Ms K was confused.

The interest that Ms K had paid on the loan to pay for her insurance, and the insurer's "set up fee", weren't in the broker's control.

However, we told the broker that, in our view, it wasn't fair that Ms K was being asked to pay *twice* to cancel her policy. We also felt that the broker should have given a clearer indication of the "commission fee" that would apply – rather than just an "up to 20%" estimate.

And we pointed out that immediately raising the prospect of debt collectors – rather than taking the time to listen to Ms K – hadn't been a constructive approach to the problem.

The broker said that, on reflection, they would only charge the £25 Ms K had been expecting. We – and Ms K – agreed that this felt fair in the circumstances.

case study 125/5

consumer complains after claim is rejected – saying broker didn’t inform them of changes to policy

Mr and Mrs C had originally taken out their home insurance through a local broker. When their policy had come up for renewal, they had agreed with the broker to stay with the same insurer.

A couple of months later – following some bad weather – part of Mr and Mrs C’s roof collapsed and some water leaked into the garage. Unfortunately, this seriously damaged Mr and Mrs C’s guitars and record collection – which they had been storing in the garage while they did some decorating.

Mrs C phoned the home insurance company to make a claim for the damaged items. But the insurer said they wouldn’t pay the claim because Mr and Mrs C’s policy didn’t cover accidental damage following “escape of water”.

When Mr and Mrs C questioned this decision, the insurer told them that when they’d first taken out the policy, the type of damage they were claiming for would have been covered. But the insurer had since reviewed the policy terms and conditions – and had notified customers that accidental damage caused by “escape of water” was now excluded from cover.

Mr and Mrs C complained to the broker. They said that they were very surprised and concerned that they weren’t covered.

They explained that they wouldn’t have taken out a policy without cover for water damage. They were adamant because they had had to pay out a lot of money for this very reason in the past when they hadn’t been covered. They also said they distinctly remembered being told, when they renewed their policy, that the cover hadn’t changed.

The broker replied saying that they’d sent Mr and Mrs C all the documentation relating to their insurance renewal and the new exclusion – and didn’t feel they’d done anything wrong. Frustrated, Mr and Mrs C asked us to step in.

... Mr and Mrs C were adamant because they had had to pay out a lot of money for this very reason in the past

complaint upheld

We needed to establish what information Mr and Mrs C had received about the change in cover. The broker sent us the documents they'd received from the insurer – which they said would have been passed on to Mr and Mrs C. Among these documents was a "notice to policyholders", explaining that accidental damage caused by "escape of water" was now excluded.

Mr and Mrs C told us they hadn't received the notice alongside the other renewal documents – and that if they had, they wouldn't have renewed their policy. While the broker showed us records that a pack of documents had been sent to Mr and Mrs C, we couldn't say for sure that the notice had been included.

However, we noticed that the covering letter to the documents didn't mention the "notice to policyholders". We felt that, even if the notice had been part of the set of documents Mr and Mrs C were sent, such a significant change in cover should have been clearly highlighted to them.

We asked the broker for recordings of any phone calls that they'd had with the couple. Listening to these, we found that the broker had reassured Mrs C that the renewed policy would have "*full accidental damage cover on the buildings and contents*". When Mrs C had double-checked, she was told by the broker "*We haven't changed anything at all*".

It was clear that this type of cover was very important to Mr and Mrs C – given that they'd been caught out in the past. In light of the fact that the new, significant exclusion hadn't been highlighted to them – and that they'd been given incorrect information – we didn't think it was fair for their claim to be turned down.

In the circumstances, we told the broker to arrange for the claim to be paid as if the right cover had been in place. We also told them to pay Mr and Mrs C £150 for the upset and inconvenience caused by their mistake.

the broker had reassured Mrs C that the renewed policy would have "full accidental damage cover on the buildings and contents"

case study 125/6

consumer complains after travel insurer rejects cancellation claim when husband falls ill

The week before Mr and Mrs A were due to go on holiday to the Canary Islands, Mr A ended up in hospital with a kidney infection. He was too ill to fly, so Mrs A made arrangements to cancel their trip – including contacting their travel insurer to claim back the cost of the holiday.

The insurer accepted the claim and said they'd be in touch when they'd calculated the amount Mr and Mrs A were due to be refunded. When they heard back from the insurer, Mr and Mrs A were surprised to see the insurer had charged more than double the excess they'd expected.

... she'd chosen this particular policy because she'd thought the excess was low

Mrs A queried this with the insurer. She explained that she'd taken out the insurance policy through a comparison website. And part of the reason she'd chosen this particular policy was because she'd thought the excess was low – at £75 in total. So she couldn't understand why the insurer had charged so much.

The insurer told Mrs A that the right excess – £150 per person – would have been shown on the screen before she selected and bought the policy. They said it would also have been in the "key facts" and policy documents that she would have received by email after buying it.

But Mr and Mrs A felt they'd been misled – and asked us to look into their complaint.

complaint not upheld

We asked the insurer for a screenshot of what the couple would have seen on the website, and copies of the cover letter and "key facts" documents that they would have received afterwards.

The insurer couldn't provide a website screenshot showing the policy Mr and Mrs A had bought, because the policy was no longer available. But they sent us a screenshot from a different policy showing how the web page would have looked – and we thought the level of the excess was clearly displayed.

We also looked at the email that Mr and Mrs A were sent after they bought the policy. We found that the £150 excess was clearly referred to at the top of the table of benefits.

And under the heading "key information", it was clear that it would be deducted for each person – which we know, from the complaints we see, is standard in most travel insurance policies.

When we pointed this out to Mrs A, she told us she'd looked at several different policies on the comparison site before selecting one. In light of this, we thought it was likely that she'd got mixed up when comparing lots of information online – and was either remembering the excess from a different policy, or had overlooked the fact that it was charged per person.

We explained to Mrs A that, given everything we'd seen, we didn't think the insurer had acted unfairly.

... Mr J accepted that his company had previously been fined for breaking trading rules

case study 125/7

consumer complains that insurer has unfairly voided policy because of undisclosed convictions

Mr J was a landscape gardener – and relied on his car to drive between jobs. One day, his car was stolen while he was parked outside a customer's house. Mr J filed a police report – and then phoned his insurer to tell them what had happened.

A couple of days later, the insurer phoned Mr J back to say they wouldn't deal with his claim. The insurer told Mr J that while doing their routine background checks, they'd found that he had two convictions that he hadn't told them about. They pointed out that Mr J had ticked "no" to the question about whether he had any "non-motoring convictions" when he'd filled out the application form on a price comparison website.

They said, in the circumstances, they were also going to "void" his policy – and keep the premiums he'd already paid.

Mr J accepted that his company had previously been fined for breaking trading rules. But he argued that the conviction wasn't relevant, as it wasn't against him *personally* – which was why he hadn't ticked "yes".

However, the insurer argued that Mr J should have disclosed the convictions – and wouldn't change their position. Mr J didn't feel this was fair, so he complained to us.

complaint not upheld

We asked Mr J to send us any documents he had from the court proceedings. Looking at these carefully, we found that the convictions in question had in fact been against *him*, not his company.

The insurer sent us a screenshot of the application form Mr J had filled out on the price comparison website. This showed that three clear questions had been asked about different types of convictions. And it seemed that Mr J had ticked "no" to all of them.

The comparison website also had "helpful tips" alongside all its questions – to explain what sorts of things were relevant. So we thought it would have been clear to Mr J what he needed to disclose. The court date had been just five weeks before Mr J had taken out the policy, so it seemed unlikely that the conviction would have just slipped his mind.

Because the insurer had said they were going to "void" the policy, we needed to check that they wouldn't have agreed to insure Mr J's car if they'd known about his convictions. The insurer sent us a copy of their underwriting policy, which showed that this was the case.

We explained to Mr J that, in light of everything we'd seen, we felt that he should have known he needed to disclose his convictions. So we thought the insurer had acted fairly.

upcoming events …

for smaller businesses		
meet the ombudsman roadshow	7 July	Blackpool
	8 July	Bradford
	28 July	Crewe
for consumer advice workers		
working together with the ombudsman	21 July	Liverpool
	22 July	Chester
national events for consumers		
50+ show	14-17 July	London
industry sector events		
working together banking conference	14 July	London

For more information – and to book – go to *news and outreach* on our website.

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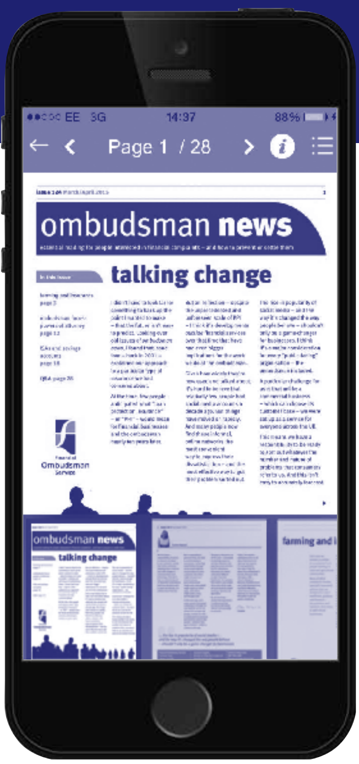

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ombudsman focus: moving with the times

In the fifteen years since we were set up, we've had hundreds of thousands of conversations with businesses and consumers – focused on resolving problems fairly and informally, whatever the financial product or service involved.
That hasn't changed – but "complaining to the ombudsman" looks and feels very different to how it did in 2000.
In this *ombudsman focus*, Garry Wilkinson, principal ombudsman and director of new services, explains why.

so Garry, what's changed for the ombudsman?

I think it's true to say that while our approach to complaints has stayed rooted in fairness, the world around has never stopped changing.
And PPI changed things pretty dramatically for us.

To deal with complaints in volumes we'd never seen before – not even with bank charges or mortgage endowments – we had to scale up our operations and work very differently. We settled many similar complaints at the same time – working with businesses to identify customers whose circumstances were broadly the same.

The world kept moving beyond PPI, too.
More generally – looking outside financial services at the bigger picture – I'd say the demand is for greater tailoring of customer service to individual lifestyles and preferences. Financial businesses have responded to that in the ways they deliver their own services – moving from branch banking to phone and online, and again to social media and apps.

We were set up fifteen years ago to resolve complaints quickly and informally. But it's clear that today – at a time when people can get a loan within hours, or find the answers they need from online communities – "quick" and "informal" mean very different things.

As Caroline writes in her foreword – and as we've said in previous issues of *ombudsman news* – we need to take these changes seriously.
For us, it isn't a question of appealing to particular "segments" of customers we want to "target" or "attract". As a service for everyone in the UK, keeping pace with people's changing needs and expectations is a key responsibility of ours.
It's about reaching people when they need us – and in a way that fits in with modern lives.

and what does "modern" look like for the ombudsman?

Well, over the past few years, we've invested a lot of time and effort in ensuring our ways of working are fit for the future. We've come a long way from filing cabinets and fax machines, and we're probably further towards the cutting edge than you might expect.

Bear in mind that the year 2000, when we were set up, was round about the time many people were first getting personal email accounts. And for many years, people have been able to download a complaint form off our website, and then either post or email it back to us – whatever's been most convenient for them.

We know some people feel there's no substitute for a conversation – hearing someone's voice. And hundreds of thousands of consumers continue to phone our helpline. But from last year, it's been even easier for people who feel comfortable doing things online to get in touch with us. They can now tell us what's happened directly through our website – without needing to download a separate form.

And we'll soon be launching a tool for contacting us on the go – so people can give us the gist of their problem and we can get back to them in a way and at a time that suits them.

no "virtual ombudsman"...?

Not quite. On a few websites I've visited, though, I've been asked whether I want to talk to someone on the customer service team using an instant messaging service, rather than over the phone. There was no reason why that couldn't work for us – and after testing it out last year, since January we've been offering webchat as another way of contacting us.

We know from people's feedback that they've really appreciated being able to talk to us in a quick, discreet way – and from our perspective, it can sometimes be even more effective in getting to the heart of what's happened. As we mentioned in our annual review, which we published in May, over the last year we sorted out one in five complaints about payday loans completely through webchat.

how do the new EU rules about complaints fit in to all this?

Basically, the EU recognises the value of quick, informal "alternative dispute resolution" – ADR – for businesses and their customers. And so an EU directive is coming into force to make sure an ADR scheme is available in every sector across Europe. The regulations that bring the directive into UK law will apply from 9 July.

The ADR directive says ADR providers – like us – should aim to give an answer about a complaint within 90 days of receiving all the information we need to look into it. And by continuing to work flexibly and quickly, we'll do what's expected of us.

ADR's nothing new for us – it's been our day job for the last 15 years. And even before our single ombudsman scheme was set up, different financial services sectors had their own out-of-court schemes. So in the UK, we've been resolving complaints about financial services fairly and informally for 35 years.

what do these changes mean for businesses?

Successful businesses have always had to change to respond to their customers' needs – and they know that speed and personalisation are important. Unfortunately, I think things can still fall down when something goes wrong. It's not necessarily the business's fault – but when there's a complaint, it can get a whole lot more formal, with customers suddenly faced with procedures and investigations that can last months.

Over the last few years, we've identified lots of different areas where "traditional" processes don't fit the bill – and businesses have been as keen as us to do things differently. When some banks had IT problems, for example, we worked together – mainly over the phone – to sort things out as soon as possible for customers who, in some cases, couldn't access the money they needed for essentials.

So the fact we're testing and developing new ways of working shouldn't come as a surprise to businesses. It's something we've always done – and with the overwhelming support of the businesses involved.

To give an idea of what the future looks like in practice – over the past few months, we've been asking businesses to share information with us more quickly. A key part of this has been moving away from rigid timescales – and instead looking at what's reasonable given the circumstances of the problem and the nature of what we're asking for.

For example, "standard" 14 or 21-day timescales to get information to us generally aren't necessary – and aren't easy to justify at a time when technology has raised expectations about the speed of communication.

We'll also be giving our answer to the business and their customer at the same time – letting everyone know what we think. We've been clear with businesses that if we don't get the information we need – without good reason – it's only fair on their customers that we move ahead without it.

We've been really encouraged by the enthusiasm of businesses we've been working differently with so far – and how many others have been asking to get involved. We're working increasingly flexibly across all sorts of areas. People handling complaints at businesses might have already experienced this first hand – or they will do very soon.

So businesses will need to ensure that they've got the right processes in place to support giving their customers answers more quickly – and this may sometimes be challenging. They'll need to make sure that their people on the front-line have the confidence and the authority to move complaints forward in a fair, pragmatic way.

it is working?

So far, where we've been working differently, we've been giving people an answer to their complaint in around three weeks – which is clearly far quicker than the 90 days I mentioned earlier. And eight in ten consumers we've answered – including those whose complaints weren't actually upheld – have said they're satisfied with their experience.

But that's hardly surprising. Thinking about the worry, lost time and financial impact of something going wrong, it's clear that getting a rapid answer can make a real difference – whether you're having problems with a payday lender, worried about a missing money transfer, or waiting to hear about a medical insurance claim.

This positive feedback isn't only good for the ombudsman – it also reflects well on the business involved. One complaints handler described to us how their customer was "over the moon" at things being put right so quickly.

For people who are motivated by problem-solving and excellent customer service – and there are thousands of them on the front-line here and at businesses – bureaucracy can be really frustrating. "Behind the scenes" things – like process-driven stages of complaints – shouldn't get in the way of putting something right sooner rather than later. It's great to hear businesses saying they appreciate the flexibility of working together with us at an early stage – without being constrained by inflexible, box-ticking procedure.

And getting down to the commercials – if a strong business case is really needed, there is one. Looking at how resources are spent, applying initiative and pragmatism right at the front-line means fewer dragged-out, costly disputes in the long run. In many cases, sorting out a problem quickly once it's been escalated to us means a business will keep a customer they may otherwise have lost.

so what's next?

As I said earlier, change isn't something that ever ends for us. We'll continue to review how we work – talking to consumers and businesses about what they need and expect from us.

Looking to the next steps, we'll soon be introducing text message updates. While texting has been around for years – and hearing from friends and family this way is just normal – people told us they'd also value the option of hearing from us on the go.

We're also working on an online portal, which will allow businesses and consumers to check in on their complaints with us whenever it suits them.

It's understandable that some businesses might be nervous about what some of the things I've mentioned could mean for them day-to-day. Our adjudicators will be able to talk through any questions a business have about a particular complaint.

Or – as usual – if a business is dealing with a problem that hasn't yet reached us, our technical advice desk will be able to give a practical answer on 0207 964 1400 or at technical.advice@financial-ombudsman.org.uk.

unregulated collective investment schemes (UCIS)

When returns on conventional savings remain low, the high returns promised by, complex exotic, investment schemes – involving markets ranging from wine and overseas property to renewable energy – may sound particularly appealing.

However, if something goes wrong, the consequences can be extremely serious. In particular, the risks of investing in unregulated collective investment schemes (UCIS) have received a lot of attention over recent years – both in the media and from the regulator.

Since January 2014 the Financial Conduct Authority (FCA) has restricted the promotion of UCIS (and things like UCIS) to only “sophisticated” and “high net worth” investors – to reduce the likelihood that they’ll be sold to ordinary “retail” consumers.

These rule changes seem to have alerted some investors to review their existing arrangements – and to question the advice they were previously given.

There’s been some confusion over whether or not we can look at complaints about UCIS – because by definition they’re “unregulated”. But while the *schemes* themselves are unregulated, the actual *advice* given by businesses is often regulated – and so covered by us.

The fact that someone may appear to be an experienced investor doesn’t automatically mean they’re eligible to have UCIS promoted to them. In many of the complaints we see, people tell us they weren’t made aware of the risks involved in investing in UCIS – or that they didn’t know what exactly they were investing in. Some people say that, until something went wrong, they hadn’t even heard of “UCIS”.

If a complaint is referred to us, we investigate whether the business carried out the checks required at the time they gave the advice to invest. We’ll also look at key sale documents from the time.

Where we decide that advice to invest in a UCIS wasn’t suitable in the particular circumstances, we usually tell the business to put their customer in the position they would be in if they hadn’t received that advice.

What this looks like in practice will depend on the individual circumstances of each case – but will involve considering the consumer’s attitude to risk, their existing assets, their investment experience and their investment objectives.

We publish our approach to these kinds of complaint – with some examples of compensation we’ve told businesses to pay – on our website.

Financial Ombudsman Service

… Mrs L noticed that some of the withdrawals she'd made over the years had come out of the capital

case study 125/8

consumer complains that money has been invested into UCIS without telling her

After her mother died, Mrs L had a significant amount of money to invest. A friend of hers recommended a financial adviser – so she set up a meeting to talk about her options.

During the meeting, Mrs L arranged to invest the money into an offshore bond "wrapper" – containing several different funds. Over the next few years more money was added to some of Mrs L's existing funds – and the adviser also invested in new funds on her behalf, including some property investments.

Some years later, when reading over her yearly statements from the financial adviser, Mrs L noticed that some of the withdrawals she'd made over the years had come out of the capital.

She arranged a meeting with the adviser – explaining that she'd thought she'd been withdrawing the income the investments were making. She was concerned that her investments weren't doing as well as she'd hoped.

During the meeting, Mrs L found out that around 80% was invested in unregulated collective investment schemes (UCIS).

Mrs L had heard of UCIS and knew that they were very high-risk investments.

She complained to the adviser that she wasn't happy with how her money had been invested – given she'd told him she wasn't looking for anything too risky.

But the adviser told Mrs L that, looking at the rules, she was a suitable candidate for UCIS if it was part of a diverse portfolio – as her investment was.

Mrs L told the adviser she wanted to surrender the assets within the fund and get her money back. The adviser said he'd look into it. When she phoned the adviser two weeks later to see what was happening, he told her that the investments had done badly because of the financial crisis – and that he couldn't be held responsible.

Unhappy with this response and worried about her money, Mrs L complained to us.

complaint upheld

We asked the adviser for the fact-find and suitability report for Mrs L – as well as any other records from the original meeting.

From these, we saw that Mrs L had told the adviser that she was looking to invest the money long-term – and wanted eventually to give it to her grandchildren.

She had also told the adviser that, although she was looking for a long-term investment, she needed the flexibility to withdraw money if necessary.

The adviser had recorded Mrs L's attitude to risk as "cautious". His definition of a "cautious" investor was someone who "*would prefer most of their capital to be in assets which are unlikely to suffer any significant falls in value*". By the adviser's own definition Mrs L's portfolio didn't seem suitable – as around 80% had been invested in UCIS.

The adviser told us that he'd recorded Mrs L as a "category 2 person", in accordance with the regulator's rules. This essentially meant that UCIS had been promoted to Mrs L on the basis that this kind of investment was suitable for her.

We explained to the adviser that – in line with the regulator's rules at the time Mrs L originally invested – we'd need to see that he had taken reasonable steps to ensure a UCIS arrangement was suitable for Mrs L. But when we checked the adviser's file on Mrs L, we didn't find any evidence that he'd done this.

We appreciated that property-based investments could form part of Mrs L's portfolio. But we told the adviser that we wouldn't expect to see such a high proportion of money invested in property for someone whose attitude to risk had been recorded as "cautious".

Given everything we'd seen, we decided that Mrs L's portfolio was unsuitable for her – and we told the adviser to put her in the position she would be in if she hadn't been given unsuitable advice.

The amount of money involved in Mrs L's case was significant – and a substantial proportion had been invested in UCIS. To reflect how distressing and upsetting this had been for Mrs L, we told the adviser to pay her £500 compensation.

case study 125/9

consumer complains he lost money because he wasn't advised to withdraw from UCIS

Mr B had been investing through the same financial adviser for fifteen years. In one of their monthly meetings, the adviser recommended that Mr B move some of his money from his "wealth preservation" fund into a new "wealth generation" fund to get a better return.

Mr B agreed to transfer £150,000 to the new fund which included a small proportion in unregulated collective investment schemes (UCIS). After a year, he began to have concerns that it wasn't doing so well. In their next few meetings, the adviser repeatedly reassured Mr B that he should remain in the fund – saying that investments tend to fluctuate, and that it was nothing to worry about.

... looking at Mr B's investment history, it appeared that he'd invested in other UCIS in the past

However, a few months later, the adviser told Mr B that the fund managers had decided to "wind down" the fund – and that it was likely he'd lose some of his money.

Mr B made a complaint – saying the adviser shouldn't have put him off withdrawing his money before. He was also unhappy with the advice he'd been given to invest in the UCIS in the first place.

But the adviser insisted the fund had been suitable for Mr B. He also explained that his business wasn't responsible for the loss, as Mr B had known about the risks involved from he start.

Mr B disagreed with the adviser's response – and asked us to look into his complaint.

complaint not upheld

We needed to establish whether the advice Mr B had received about investing in the scheme had been suitable for his circumstances and his attitude to risk.

From the adviser's records, we saw that Mr B's attitude to risk had been recorded as "high". Under the relevant rules, he fell within the exemption for "high net worth individuals" – meaning he was eligible to have UCIS "promoted" to him. And looking at Mr B's investment history, it appeared that he'd invested in other UCIS in the past.

The adviser sent us the documents that Mr B had been given about the fund. These clearly stated the risks involved. We also saw from the adviser's records that he and Mr B had discussed the risks in a face-to-face meeting.

In light of this, we decided that it was likely Mr B had been aware of the risks involved in the investment.

We asked the adviser about his recommendation that Mr B stay in the fund.

He said that for customers with long-term investment strategies – like Mr B – he had recommended that they keep the investment through the "credit crunch", as he expected that performance would eventually improve.
The adviser sent us a breakdown of how the fund had performed since Mr B had originally invested. This showed that, with some fluctuations, the fund had continued to increase in value.

The fund also made up only 3% of the total amount of money Mr B had in investments overall. Given this, we didn't think it had been unreasonable for the adviser to recommend staying in the fund.

Although we appreciated that Mr B was disappointed about losing money, we didn't uphold his complaint.

... we saw that the adviser had discussed the advantages and disadvantages of various options

case study 125/10

consumer complains that adviser gave unsuitable advice to invest in UCIS

When Mrs F's great aunt died, she left Mrs F and her husband, Mr F, a considerable amount of money. After meeting with a financial adviser, they invested £40,000 across several commercial property funds.

When Mrs F died a few years later, Mr F reviewed their joint finances. Concerned that their investments had dropped in value, he phoned the firm of advisers. He explained that he appreciated that investments could fluctuate. But said he and Mrs F had understood that this particular investment scheme would keep their money safe.

Mr F was told that the adviser who the couple had originally met with had retired – but that someone else would get back to him. While he was waiting to hear back from the firm, Mr F found out – through some online research – that since he and Mrs F had invested in commercial property, the property market had declined by around 30%.

Mr F also discovered that the property they'd invested in was part of an unregulated collective investment scheme (UCIS) – and that the arrangement involved "gearing". This meant that some of the investment was funded by borrowing – which could make any gains, or losses, far larger.

Mr F complained to the firm of advisers straight away – saying he was unhappy that the adviser hadn't told him and his wife that the scheme was a UCIS, or highlighted that "gearing" was involved.

When they responded, the firm said that, according to their notes, the now-retired adviser had shown Mr and Mrs F a prospectus for various property investments.

However, they said that they had no record of advice being given – and believed that Mr and Mrs F must have made their decision themselves later on.

Mr F disagreed with this version of events – and complained to us.

complaint upheld

First we needed to establish whether Mr and Mrs F had received advice. So we asked the advisers for their records relating to their dealings with the couple.

The firm said that because the investments were made some years ago, they no longer had all the relevant documents – including the fact-find and suitability letter. But they were able to send us records of several meetings the adviser had with Mr and Mrs F – as well as Mr and Mrs F's application forms.

Looking at the notes from Mr and Mrs F's meeting with the adviser, we saw that the adviser had discussed the advantages and disadvantages of various options – and had recommended investments that would meet the objective of "capital growth".

We also found an internal note attached to one of the application forms, saying that the adviser should now fill in the boxes relating to commission – which we thought strongly suggested that Mr and Mrs F thought they were paying for advice. And there was nothing in the notes indicating that any investments would be made on an "execution-only" basis.

We explained to the firm that, in light of this evidence, we took the view that Mr and Mrs F had received advice.

We saw from the meeting notes that the couple had both been categorised as having a "medium" attitude to risk. It seemed that Mr F had invested before, but had no previous experience of UCIS. When we asked Mr F about his investment history, he sent us information about his portfolio – which, in our view, was in line with a "medium" attitude to risk.

The notes from Mr and Mrs F's initial meeting with the adviser suggested that they had been looking to diversify their assets by investing a small proportion into property.

We asked the firm to explain how they'd decided that the UCIS was appropriate for Mr and Mrs F. However, they couldn't provide us with any evidence about the steps they'd taken to check – or show how they'd reached their decision.

Looking at the brochure about the investment in question, we found that the information about "gearing" was more than halfway through the 90-page document. There was no record that the gearing – or the implications of this – had been discussed with Mr and Mrs F.

We were concerned that this major risk hadn't been highlighted – and that the firm couldn't explain why less risky, *non*-geared funds hadn't been suggested.

We acknowledged that Mr and Mrs F could be considered "high net-worth" customers. But given everything we'd seen, we decided that the advice they'd received to invest in the UCIS was unsuitable.

In the circumstances, we told the advisers to compare the performance of the investment in the UCIS with the performance of the FTSE Property Index – taking into account any withdrawals or income Mr and Mrs F had taken over the years. And we asked the advisers to cover the costs of any losses were made as compensation for Mr and Mrs F.

... it seemed that Mr F had invested before, but had no previous experience of UCIS

... the fund had been investigated by the regulator – and would be "suspended" until the regulator made a final decision about it

case study 125/11

consumer complains that part of the portfolio wasn't suitable for her low-risk attitude

When Mrs S downsized to a smaller house, she invested the money she made.

A year later, Mrs S received a letter from the fund manager of one of her investments. This explained that the fund had been investigated by the regulator – and would be "suspended" until the regulator made a final decision about it. The letter also mentioned that the fund was an unregulated collective investment scheme (UCIS).

Concerned that her money wasn't safe, Mrs S contacted the financial adviser she'd made the investment through. The adviser told Mrs S that if the fund was suspended, all shareholders would be likely to lose some of their money – but that she'd have to wait until the regulator made a decision.

Unhappy, Mrs S complained about being advised to invest in the fund in the first place. She said that she didn't feel that a UCIS was right for her – as she'd clearly said she didn't want anything too risky.

When the adviser maintained that their advice had been suitable, Mrs S complained to us.

complaint upheld

We asked the adviser for records of their original meeting with Mrs S. We saw that her attitude to risk had been discussed in detail – and it was clear that she didn't want to take any risks with her money.

The adviser told us that they felt that Mrs S's portfolio was balanced. They said they'd recommended a mixture of "low" and "cautious" risk investments – to ensure she got the returns she wanted.

We accepted that – from what we knew about Mrs S's circumstances – *some* exposure to cautious risk might have been suitable. But we didn't think that it was suitable to have 40% of her money in UCIS.

The adviser told us the fund's literature had described it as "*a lower risk investment solution*". However, we pointed out that as a financial expert, the adviser should have been aware of the higher risks associated with UCIS – and carefully considered whether the fund was suitable for Mrs S.

We told the adviser to put Mrs S in the position she would be in if her money hadn't been invested in the unregulated fund.

In the circumstances, given Mrs S' cautious attitude to risk, we thought it would be fair to compare the performance of her investments with a mix of the average rate for fixed-rate bonds and the FTSE WMA Stock Market Income index (an index made up of a range of asset "classes"). And we told the advisers to cover the cost of any losses made.

... she felt that the adviser shouldn't have recommended funds that would decrease in value so quickly

case study 125/12

consumer complains UCIS was unsuitable after her investments decreased in value

Mrs D had invested several hundred thousand pounds over a number of years. When her financial adviser retired, she took advice from a new firm recommended by her previous adviser.

On the new adviser's recommendation, Mrs D surrendered some of her investments and split her money across two collective investment funds. A year later the adviser contacted Mrs D to say he had concerns about one of the funds – and suggested that she switch to a different fund.

Mrs D agreed. But a couple of years after that, the adviser told her that the new fund had "suffered financial distress" and was being closed.

At this point, Mrs D emailed the adviser to complain. She explained that she relied on her investments for an income – and was worried that they were now worth a lot less than under her original arrangement. She felt that the adviser shouldn't have recommended funds that would decrease in value so quickly.

The adviser told Mrs D that the funds had been a good addition to her overall investments – helping her to diversify and reduce risk. They said that the funds' troubles were just "unfortunate".

Unhappy with the adviser's response – and concerned about how she would cover the losses – Mrs D asked us to step in.

complaint upheld

We needed to establish whether the advice Mrs D had been given was suitable for her circumstances and investment experience.

Mrs D told us that she'd always been cautious with investments – particularly after her husband died, when she'd become solely responsible for paying off the rest of their mortgage.

Mrs D told us she'd been very clear with the adviser that she couldn't afford to take any risks with her money. She sent us paperwork showing that her only sources of income were her investments and her state pension. And taking into account her mortgage, her income only just covered her outgoings.

When we asked the adviser for all their records about Mrs D, we saw they had categorised her attitude to risk as "balanced": According to their definition, this had meant that she understood "*that capital and income will fluctuate in value*" and that she was "prepared to face short term fluctuations for the potential of medium/ long term returns".

It had also been noted that Mrs D "*would like to take advantage of some equity investment with the prospect of good long-term returns*" – and was "*happy to balance this with other asset classes such as property and fixed interest.*"

However, looking at the funds the adviser had gone on to recommend, we didn't agree that the risks involved were low, or even balanced. Both of the funds were offshore and "geared" (involving borrowing) – and both were UCIS.

We read the fact find and notes from the meetings Mrs D had had with the adviser. We couldn't see anything to show how the adviser had assessed Mrs D's attitude to risk – or whether she was eligible to have UCIS promoted to her. And she didn't fit any of the relevant exemptions.

During our involvement, the adviser accepted that the funds had been too risky for Mrs D – and offered to put her in the position she would be in if she'd received suitable advice.

Mrs D had made some calculations about how much she she'd lost out by – and we and the adviser agreed that her figures were fair.

... whereas the adviser had said 25% of Mr W's assets were in UCIS, the actual proportion was 80%

case study 125/13

consumer complains that he didn't know he'd invested in UCIS

Mr W had recently retired – and after selling part of his business, had a lump sum he wanted to invest.

During a meeting, his financial adviser recommended some funds that she said she'd recently invested in herself – both commercial property investments. So Mr W invested a total of £400,000 across the two funds.

From his yearly statements, Mr W noticed the value of the funds had been gradually declining. When he looked into the funds in more detail, he found that they were part of an unregulated collective investment scheme (UCIS).

Mr W complained to the adviser – saying he hadn't known he'd invested so much in UCIS, and felt his money was at risk. But the adviser said that the funds were suitable for Mr W because he'd been classified as a "very speculative" and "sophisticated" investor. So they didn't agree with his complaint.

Unhappy with the adviser's response, Mr W asked us to step in.

complaint upheld

The fact-find from Mr W's meeting with the adviser confirmed that the financial adviser had assessed Mr W as a "very speculative" and "sophisticated" investor.

However, Mr W told us he'd just wanted a greater return than a standard deposit account. He said that because he was retired, he couldn't afford to invest in anything too risky.

When we asked the adviser how she'd reached her assessment of Mr W, she told us that she'd based it on his previous investment experience. The adviser said she felt Mr W should be familiar with the risks – as he'd invested in property before, when he ran his own business.

The adviser sent us the "sophisticated" investor certificate that Mr W had signed. When we showed this to Mr W, he said he'd thought that it said "sophisticated" because he was investing quite a lot of money. But he said he didn't know what it actually meant.

Looking at the details of the investments, we found the funds involved two specific geographic markets. They belonged to a single "asset class" – and from our experience, were very high-risk.

We also found some differences between the details in the fact find and what Mr W told us. In particular, the level of assets Mr W told us he had was far lower that what was recorded in the fact find. This meant that, whereas the adviser had said 25% of Mr W's assets were in UCIS, the actual proportion was 80%.

We couldn't say for sure why there was a discrepancy – or whether Mr W had seen the fact find. But we noted that, at the time he received the advice, Mr W was already retired – and didn't have any way of recouping any losses. In the circumstances, we didn't think the portfolio had been sufficiently diversified.

We explained to the adviser that, in our view, Mr W's previous investment experience didn't suggest that he had a "very speculative" attitude to risk. We also pointed out that even if Mr W could be classified as a "sophisticated" investor, he wasn't automatically a suitable candidate for UCIS.

From the evidence we'd seen, it was clear that Mr W had no previous knowledge or experience of UCIS. And the adviser couldn't show us how she'd decided that the UCIS was appropriate for Mr W – or that they'd drawn any of the risks to his attention.

We didn't think the adviser had correctly identified Mr W's attitude to risk – and we decided that the advice he'd received was unsuitable. So we told the adviser to put him in the position he would be in if she hadn't given him unsuitable advice.

Recognising that Mr W wanted capital growth – and was willing to accept some level of risk – we told the adviser to use, for comparative purposes, a FTSE index representing a mix of asset "classes".

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Q? &A

I work for a motor dealership – and none of our customers have ever complained to the ombudsman. But if they do, will we get charged a case fee even if we're in the right?

Our case fee is technically chargeable for every complaint that's referred to us – whatever the outcome.

But – importantly for the smaller businesses we cover – since April 2013 we've only charged a case fee for the 26th case – and each one after that.

This meant that over the last year, nine in ten of the businesses whose customers referred complaints to us didn't pay any case fees at all.

We appreciate that for businesses who don't have much contact with us (if any at all), the prospect of having a customer complain to us about them can be daunting.

That's why we try to meet as many smaller businesses as we can – so we can answer their questions face to face. In fact, earlier in the year we held events for smaller businesses dealing with complaints about consumer credit – to share what we see and give tips on how to get problems sorted early on. If you'd like to meet us, you can find out on our website when we'll be nearby.

As a service for everyone in the UK, do you have any plans for regional offices?

We sort out problems through conversations with people using the phone, web chat, email and traditional post. By offering all these different channels for communication, people can contact us in a way that suits them best.

And because we can resolve most problems informally – listening to each side and asking questions if we need to know more – there's usually no need to meet in person. The fact that we don't normally require official hearings, or make people visit us in person, is a key part of our running an informal and cost effective service.

However, given what we know about some people's everyday lives and livelihoods, we recognise that it's face-to-face conversations that are sometimes more likely to give those in vulnerable and precarious circumstances the reassurance and support they need. We also know that meeting people face to face – consumers and businesses – is a powerful way of building trust and helping people solve problems themselves, quickly and pragmatically.

The people and businesses we meet and help this way – using outreach to share resources and build partnerships at grass roots across local networks and communities – tell us that this approach can be a lot more effective, and engaging, than just running a "satellite" office.

You can read more about our UK-wide outreach – for businesses and community groups – in our recently published *annual review*. And there's more about the new services we're developing in the interview with Garry Wilkinson on page 14.

Financial Ombudsman Service

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