Financial Conduct Authority



Progress of sales through stages of the review as at 30 September 2016 -All banks **Review population 30,784** Category A sales (Structured Collars) 2,104 Category B sales (All other standalone IRHPs, including Swaps and Simple Collars) 26,089 Category C sales (Caps) 2,591* *there are 7,501 category C sales but only those where the customer has proactively raised a complaint are included in the review **Sophistication** Assessment Assessed as Assessed as "sophisticated" assessment in progress "non-sophisticated" 10,577 0 20,207 Subjectively sophisticated 291 Objectively sophisticated - small companies test (including small groups) 4,977 Category Category Category Objectively sophisticated - notional A sales B sales C sales value of IRHPs > £10m (including BIPRU groups) 5,309 1,599 16,280 2,328 **Customer opt in** Customer yet Customer yet to opt in, less to opt in, Customer has Opted in than 3 months more than 3 opted-out since being months since 14,242 2,038 invited being invited 0 **Compliance** Assessed as Assessment Assessed as assesment non-compliant in progress compliant 0 1,556 15,014 Redress Initial redress outcome communicated to consumers 16,613 Redress Initial redress outcome determination determined but not communicated yet in progress Alternative 0 Alternative product - other No redress Full tear up product - cap 8,555 than cap 1,942 4,322 1,794 Offers accepted (basic redress plus

- Banks participating in the review are RBS, Lloyds, HSBC, Barclays, Santander UK, Clydesdale and Yorkshire Banks - part of National Australia Group (Europe), Co-operative Bank, Allied Irish Bank (UK), and Bank of Ireland.

8% a year simple interest) 13,936(£2,197m)

Full tear up 8,281 Alternative product - cap 4,152

Alternative product - other than cap 1,503

- Although category A sales assessed as 'non-sophisticated' proceed directly to the redress determination stage, to determine the appropriate redress, the banks will still need to review the sale and may need to meet with customers.

Progress to the next stage

Requiring customer action

of review

Review complete

(no longer in the IRHP review)

Assessment in progress