

Latest aggregate complaints data

Last Modified: 25/09/2014

We are publishing our half-yearly aggregate complaints data, updated to include the first half (H1) of 2014. The data now includes all complaints reported to us by firms with a reporting period end-date between 1 January and 30 June 2014.

By 'aggregate' we mean the total number of complaints split into three different categories:

- products – for example, banking or home finance (mortgages)
- type of firm – such as a bank, building society or investment manager
- the cause of the complaints – including advice, general administration or customer service

The figures are presented in Excel and PDF below with different tabs covering different data.

- [Complaints data 1 January to 30 June 2014](#) (XLSX)
- [Complaints data 1 January to 30 June 2014](#) (PDF)

You can search for:

- the number of complaints opened and closed by the firms that we regulate
- the number of complaints closed within eight weeks
- the number of complaints upheld (where the firms agreed with the complaints)
- the total amount of redress or compensation paid by the firms

More information about the [aggregate complaints data](#).

Highlights for 2014 H1^[1]

The total number of complaints decreased by 5% to 2,358,732 in the first half (H1) of 2014 compared with the previous period (2013 H2). However, this is still 69% higher than the total number of complaints at the start of our data series in 2006 H1 (Table 2.1 and Figure 1 below).

The most complained about product remains payment protection insurance (PPI), with 1,236,899 complaints in 2014 H1, although this is down 11% compared with the previous period (Table 2a and Figure 3 below). When complaints about PPI are excluded, the number of complaints about other products increased by 2% to 1,121,833 in 2014 H1 compared with the previous period.

A large proportion of this increase in complaints is due to recent changes in the reporting periods of some mortgage providers. When complaints made to these firms and complaints

about PPI are excluded, the number of complaints about other products increased by 0.3% (3,615).

For more information on how changes to firm categories can affect the data, please see our [Technical Information page](#).

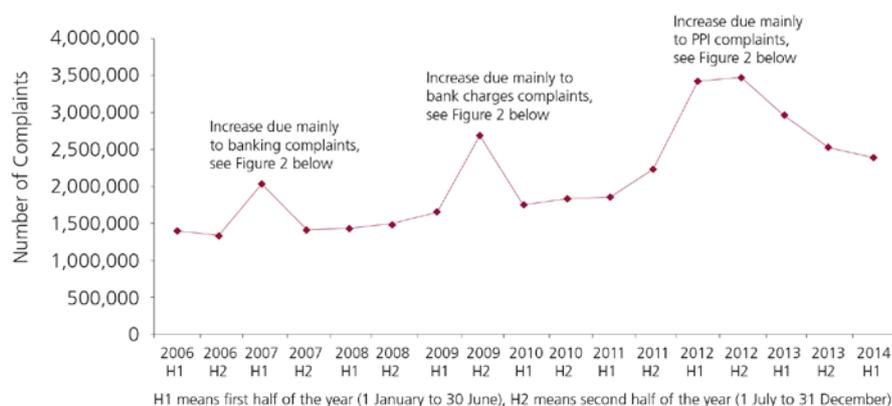


Figure 1: Total open complaints over time

Complaints by firm type

Complaints against banks and building societies accounted for 66% of all complaints in 2014 H1, followed by 13% against general insurance intermediaries and 8% against other insurers. The other 13% of complaints were made against firms falling within the six remaining categories (Table 2.2).

Complaints against investment management firms increased by 17% to 13,807 in 2014 H1 in comparison to 2013 H2, and against life insurers by 6% to 50,267. In contrast, complaints against general insurance intermediaries fell by 8% to 307,096 and against banks and building societies by 3% to 1,555,443.

Complaints by type of product and cause

PPI accounted for 52% of all complaints in 2014 H1, in comparison to 7% at the start of the PPI data series in 2009 H2. PPI also accounted for 78% of all complaints about general insurance and pure protection products in 2014 H1 (Table 2a and Figure 2 below).

In the general insurance and pure protection product group, complaints fell against all types of products in 2014 H1 compared with 2013 H2, with the exception of complaints about other pure protection products, which increased by 4% to 15,424. This was largely due to an 8% (421) increase in general administration or customer service related complaints and a 4% (299) increase in complaints about the advising, selling and arranging of such products.

Complaints about banking products fell by 1% to 568,213, the lowest since 2006 H1 (Table 2.1 and Figure 2 below). This was largely driven by a continuing fall in complaints about credit cards, down by 10% since 2013 H2 to 127,708, and by 62% since 2012 H1 (Table 2a

and Figure 3 below). Complaints about unregulated loans also fell by 5% to 31,233 in 2014 H1 compared with 2013 H2.

Complaints about current accounts, however, increased for the second consecutive period, increasing by 3% to 319,505 in 2014 H1 compared with 2013 H2, and by 11% against 2013 H1. This was largely caused by a 137% (25,813) rise in complaints about the advising, selling and arranging of current accounts compared with 2013 H2, and a 171% (28,183) rise compared with 2013 H1. Complaints about savings (inc cash ISA) and other banking products also increased by 4% to 89,767 in 2014 H1 compared with 2013 H2.

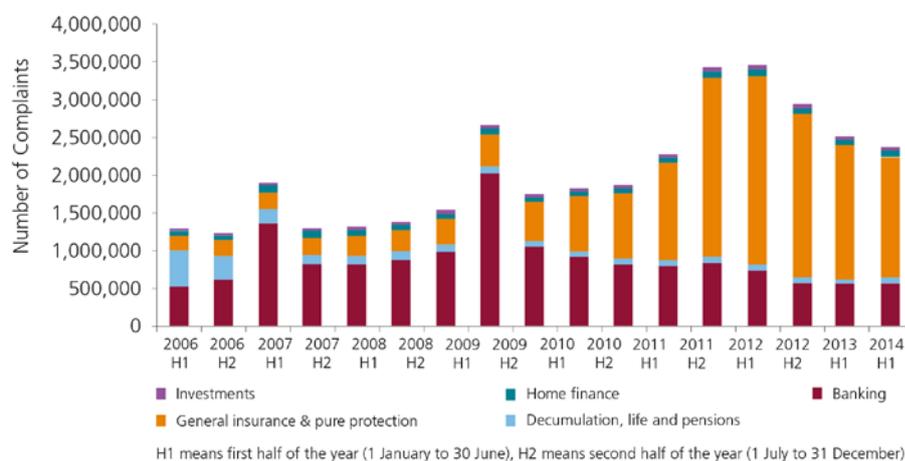


Figure 2: Number of opened complaints by type of product

Complaints about decumulation, life and pension products increased by 8% (Table 2.1 and Figure 2 below). In this product group, complaints increased across all products except endowments which fell by 3% to 26,845 (Table 2a and Figure 3 below). Notably, complaints about personal pensions and free standing additional voluntary contributions (FSAVCs) increased by 25% to 29,181. This was largely due to a 37% (5,537) increase in general administration or customer service related complaints.

Complaints about home finance products increased by 24% to 93,820 (Table 2.1 and Figure 2 below). A large proportion of this increase in complaints is due to recent changes in the reporting periods of some mortgage providers. Excluding these firms, complaints about home finance products increased by 8% to 81,907, its highest level since 2007 H2. In this product group, complaints fell across all products except for other regulated home finance products which increased by 11% to 64,875 excluding the aforementioned firms (Table 2a).

Finally, complaints about investment products increased by 7% to 45,080 (Table 2.1 and Figure 2 below). Within this product group, complaints increased across all products except for investment management/ service (inc. platforms) which fell by 7% to 7,760, and structured products which fell by 4% to 1,752 (Table 2a). Complaints about PEPs / ISAs (excluding Cash ISAs) increased by 13% to 15,969, largely due to a 13% (1,219) increase in general administration or customer service related complaints.

**Ten most complained about products
in first half of 2014:**

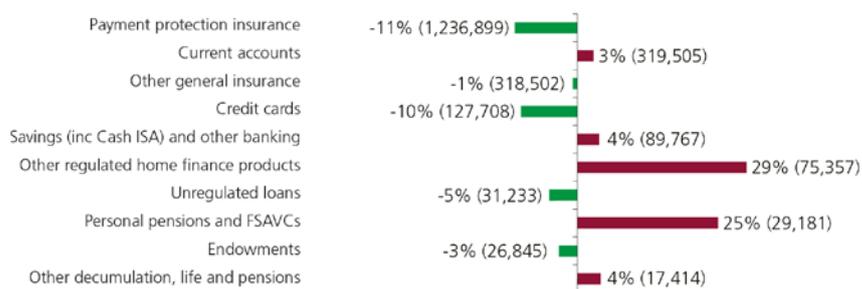


Figure 3: Percentage change in volume of opened complaints for the ten most complained about product types between 2013 H1 and 2013 H2.

Complaints about the investments product group decreased by 9% in 2013 H2 to 42,109 (Table 2.1). Within this product group, complaints decreased across all investment products except investment management or service (including platforms) (Table 2a). Notably, complaints about investment trusts decreased by 52% to 718 in 2013 H2, complaints about structured products decreased by 31% to 1,576, and complaints about investment bonds decreased by 18% to 7,184. Complaints about investment management or service (including platforms), on the other hand, increased by 28% to 8,336, up 64% from 6,492 during the same period last year.

Complaints about endowments decreased by 21% in 2013 H2 to 27,804, the lowest level since the start of the data set in 2006 H1.

Complaint handling

91% of complaints were closed within eight weeks in 2014 H1, compared with 93% in 2013 H2 (Table 3.1). Complaints about investment products and home finance products had the lowest percentage closed within eight weeks at 89% in 2014 H1. Decumulation, life and pension complaints had the highest percentage at 93%, the same proportion recorded for the last five consecutive periods. In between these product groups are banking complaints with 92% of complaints closed within 8 weeks and general insurance and pure protection complaints with 91% (Table 3.2 and Figure 4 below).

In terms of the firm type, life insurers closed the highest percentage of complaints within eight weeks at 96% in 2014 H1, up from 95% in the previous period. Personal investment firms closed the lowest percentage for the second consecutive period at 88% in 2014 H1 (Table 3.1).

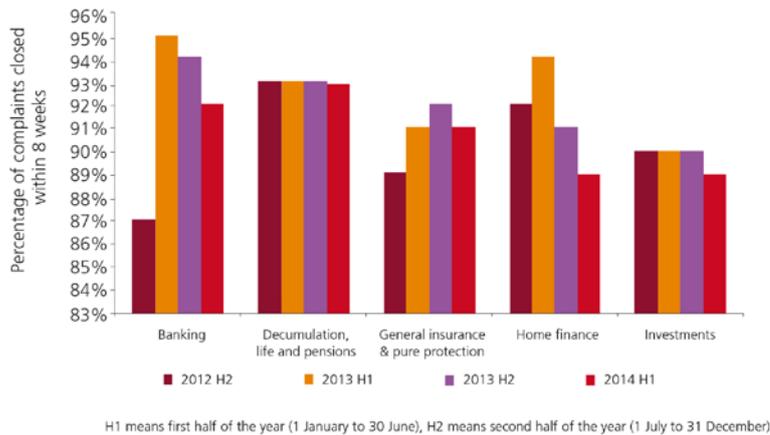


Figure 4: Percentage of complaints closed within 8 weeks by type of product

58% of complaints were upheld in 2014 H1 compared with 56% in 2013 H2 and 51% in 2013 H1. An increase in the percentage of complaints upheld since 2013 H2 was experienced across all product groups, with the exception of the home finance product group.

According to firm type, banks and building societies upheld the largest percentage of complaints for the second consecutive period at 63% in 2014 H1 and 61% in 2013 H2. In contrast, non-deposit taking mortgage firms upheld the lowest percentage of complaints at 32% in 2014 H1, down from 48% in 2013 H2 (Table 4.1).

Redress

The total amount of redress paid fell by 12% from £2.65bn in 2013 H2 to £2.34bn in 2014 H1. This fall in redress payments is largely due to a 17% fall in the number of complaints closed about general insurance and pure protection products (including PPI), which made up 89% of all redress payments in 2014 H1. Excluding general insurance and pure protection products, the total amount of redress paid increased across all other product groups. Furthermore, the average amount of redress paid per closed complaint increased across all product groups (Table 5.1).

Notes

1. H1 means first half of the year (1 Jan to 30 June), H2 means second half of the year (1 July to 31 December).