

Press release

Embargo: 00:01, Tuesday 5 February 2019

Financial Ombudsman Service took on more than 92,000 new cases in the third quarter of 2018/19

PPI continues to be the most complained-about financial product

The Financial Ombudsman Service has published their latest set of quarterly data, covering the period October-November-December 2018. The figures show that the service received 161,195 enquiries in the period, and took on 92,903 new complaints – more than a thousand cases a day.

The data is published in the latest edition of Ombudsman News (issue 147). Headline findings from the data include:

- The ombudsman service received 161,195 enquiries and 92,903 new complaints.
- Overall, the ombudsman service upheld 33% of the complaints we resolved. For some financial products, the uphold rate was much higher:
 - For complaints about instalment loans, the uphold rate was 67%.
 - For complaints about self-invested personal pensions (SIPPs), the uphold rate was 59%.
 - For complaints about current accounts, the uphold rate was 56%.
 - For complaints about payday loans, the uphold rate was 54%.
- PPI continued to be the most complained-about financial product, with 40,855 new complaints. PPI complaints made up nearly 44% of all complaints received by the ombudsman service. The uphold rate for PPI increased slightly from 26% to 29%.
- For the year to date, the ombudsman service received almost twice as many complaints about payday loans as in the whole of 2017/2018 (32,774 in April 2018-December 2018 compared to 17,256 in April 2017-March 2018). Due to Wonga going into administration, the number of complaints about payday loans in quarter three was lower than the previous quarter, dropping from 14,578 to 7,728. However, overall, complaints about credit continue to increase.

Caroline Wayman, chief ombudsman and chief executive of the Financial Ombudsman Service, said,

“The Financial Ombudsman Service takes on over a thousand new cases every day and our team works hard to get to the bottom of them for consumers and businesses. The number of PPI complaints we have taken on recently topped two million, and PPI cases still make up a significant proportion of our work. However, we deal with complaints about the full spectrum of financial products, and we would urge anyone who has a complaint about a financial business to get in touch with us.”

The full figures are available in the latest edition of Ombudsman News, [available under embargo here](#).

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Notes to editors

About the Financial Ombudsman Service

The Financial Ombudsman Service was set up by Parliament to resolve individual complaints between financial businesses and their customers fairly, reasonably, quickly and as informally as possible. It can look into problems involving most types of money matters from payday loans to pensions, pet insurance to PPI. It is committed to sharing insight and experience to encourage fairness and confidence in financial services.

<http://www.financial-ombudsman.org.uk/>