

RESERVE BANK OF FIJI

Complaints Management Bulletin

Quarter 4, 2022



RBF REPORT

11 new complaints escalated to the RBF | **3** carried forward from Q3

10 complaints **resolved**

4 complaints carried forward to Q1, 2023

A total of 14 complaints were assessed in the December 2022 quarter; 11 were new complaints (Central Division 9, Northern Division 1, Overseas 1 and 3 carried forward from the previous quarter.

By comparison, this was an increase of 22.2% from the September 2022 quarter.

For 2022, a total of 52 complaints were received by the Reserve Bank of Fiji (RBF), of which 48 were resolved and 4 carried forward to 2023. This was an increase of 4% when compared to 2021.

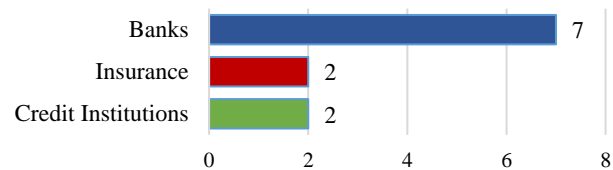
Similar to the previous quarter, majority of the complaints received by the RBF, were from the Central Division with majority of the complainants (73.0%) being males.

In the banking and credit industries, **44.4 % of complaints escalated to RBF were issues of Withdrawals and 33.3% were Customer Service related.**

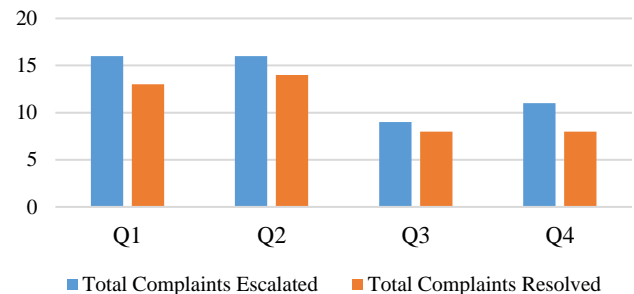
In the insurance industry, **only 2 complaints** relating to motor vehicle and travel insurance were escalated to the RBF. No complaint was received from this industry in the September 2022 quarter.

The RBF continues to strengthen its capacity building efforts through setting up complaints management forums to address these concerns.

Number of complaints escalated to the RBF in Q4, 2022



Complaints Received and Resolution Trend - RBF 2022



Graph showing the resolution trend of complaints escalated to the RBF

INDUSTRY REPORT

959 complaints (- 13.9%) received by Supervised Entities.

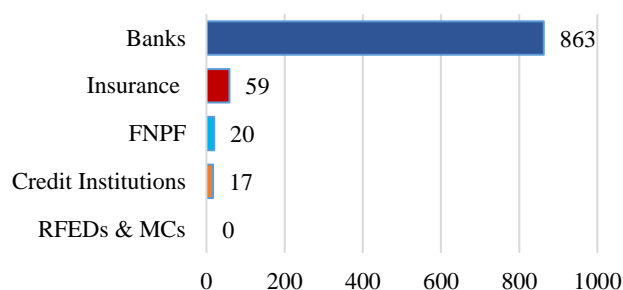
939 (97.9%) complaints **resolved** at institution level

A total of 959 complaints were received by LFIs in the December 2022 quarter. This was a decrease of 13.9 % from the previous quarter and a 23.9 % decrease when compared to the same period in 2021.

A total of 939 complaints were resolved within the reporting period which is a resolution percentage of 97.9% and the remaining 2.1 % will be carried forward to the next quarter.

Only 1.1 % of the total complaints received by the industry were escalated to the RBF for further action.

Number of complaints received by LFIs in Q4, 2022



TOP COMPLAINT TYPES

BANKS & CREDIT INSTITUTIONS

Complaint Type	% of complaints	QoQ % Change
Customer Service	35.8%	↑7.1%
Electronic Banking	25.1%	↓56.7%
Systems	16.7%	↑51.5%

- **Decrease of 15.4% over the quarter** in total complaints registered by the banks and credit institutions;
- **Decrease by 17%** in total complaints on an annual basis;
- **Increase of 7.1%** in customer service related complaints.
- **Decrease of 56.7% in electronic banking.** However, Systems related issues noted a 51.5% increase when compared to the previous quarter.

FNPF

Complaint Type	% of complaints	QoQ % Change
Correspondences from FNPF not received	35%	N/A
Delays in processing within timeframe	15%	↓57.1%
Incorrect Information	15%	↓40.0%

(Ref Annexure 6)

- **Decrease by 9.1%** in complaints received (20) when compared to the previous quarter (22);
- **Decrease by 37.5%** on an annual basis;
- Majority of the complaints were related to *correspondences from FNPF not received* with 7 complaints followed by *delays in processing within timeframes* with 3 complaints.

INSURANCE

Complaint Type	% of complaints	QoQ % Change
Customer Service	47.5%	↑33.3%
Terms & Conditions	16.9%	↑400.0%
Premiums	13.6%	↓46.7%

- **Total insurance related complaints increased by 13.5%** when compared to the last quarter and a decrease by 63.6% on an annual basis.
- **Customer service** related complaints topped complaints received by the industry with an increase of 33.3% when compared to the previous quarter;
- **Main reasons for complaints** - lack of understanding of products by customers, lack of disclosures for medical insurance and life policy holders, and failure to read and understand the *terms and conditions* of a policy.
- **Complaints regarding terms and conditions increased by 400%** with 10 complaints when compared to the previous quarter of only 2 complaints and similarly a percentage increase of 150.0% on an annual basis.
- **Decrease in policy premium related complaints by 46.7%** when compared to the previous quarter and similarly a decrease of 75.8% on an annual basis. Complaints relating to motor vehicles increased by 50.0% over the quarter but decreased by 94.1% on an annual basis.

RESTRICTED FOREIGN EXCHANGE DEALERS (RFEDs) & MONEY CHANGERS (MCs)

RFEDs and MCs report on their activities on a six monthly basis and for this quarter although returns were submitted, there were no complaints received nor any escalated to the RBF.