

RESERVE BANK OF FIJI

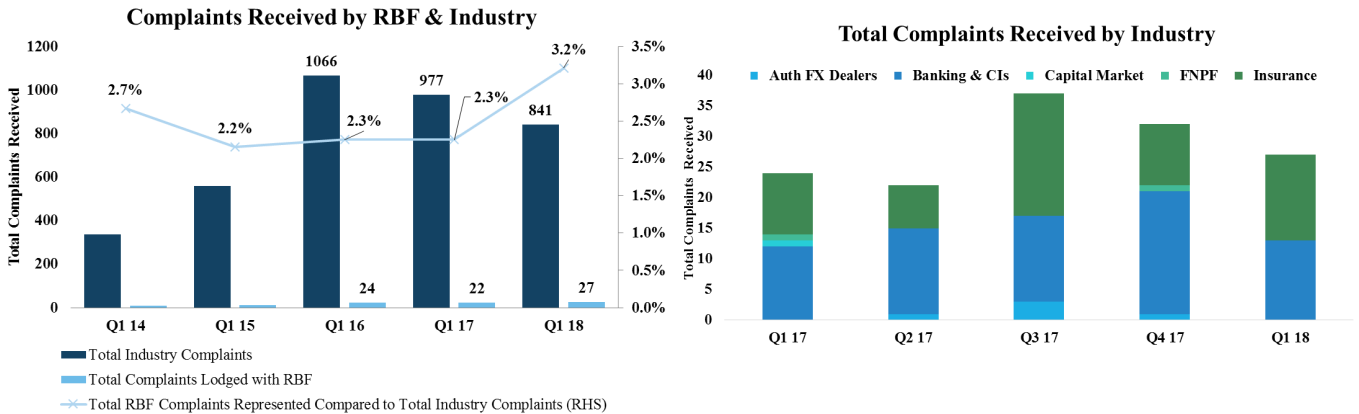
COMPLAINTS MANAGEMENT BULLETIN

March Quarter 2018



Decline in overall complaints by 28.1% QOQ

During the first quarter of 2018, total complaints registered with Licensed Financial Institutions (LFIs) and RBF noted an overall decline from quarter 4 2017 by 28.1 percent and 12.9 percent, respectively. When comparing with the same period in 2017 however, results were mixed. Against Q1 2017, total complaints received by LFIs fell by 13.9 percent to 841 complaints while total complaints escalated to the RBF rose by 22.7 percent to 27 complaints.



Complaints over the quarter



Received by LFIs



Escalated to RBF

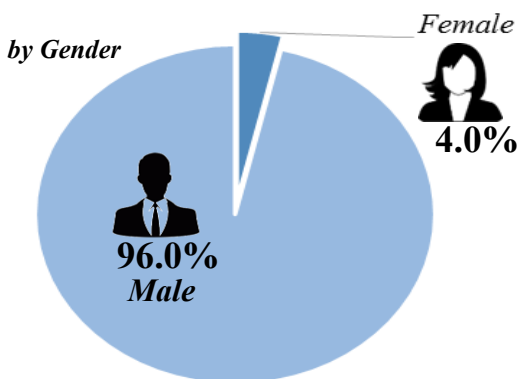


By RBF



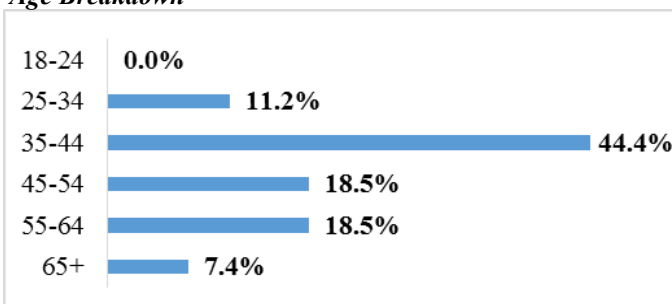
Meetings held

Who Complained to us?

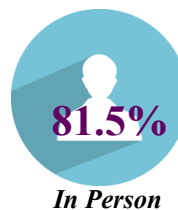


The majority of complainants (26) were males aged between 35-44 years. Most of the complaints made to the RBF related to motor vehicle insurance claims.

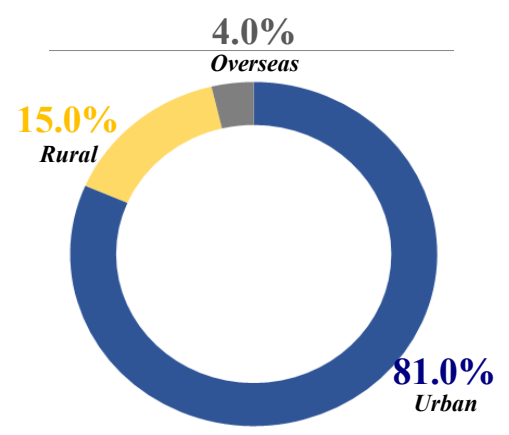
Age Breakdown



Mode of Communication

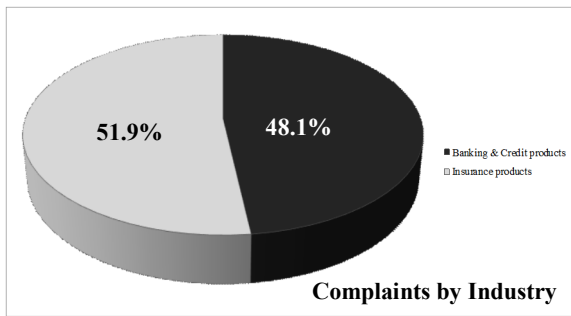


Location



The majority of complainants lodged their complaints (81.5%) in person. 84.6 percent of the complainants reside in the urban areas and 15.4 percent in the rural areas mainly in the central division only. The high number of complaints lodged in person were recorded in the central division and it is noted that these complainants have easier access to the RBF. Other modes of lodging complaints such as Facebook messaging, RBF website, telephone and office-sharing arrangements with other agencies are being considered to ensure that no matter where a person resides they are able to access the complaints mechanism of the RBF.

Types of Complaints

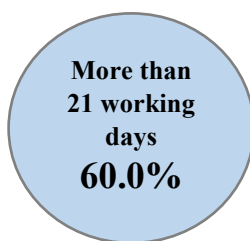


84.6%
Motor Vehicle
Insurance claims



18.5%
Loans

Average days taken to resolve a complaint



Outcome of Complaints

18.5% **RESOLVED** by LFI's

63.0% **IN PROGRESS:** Awaiting responses from LFI or submission of documents from Complainants

18.5% **UNRESOLVED** due to lack of evidence with Complainant, refusal by LFI to reconsider decision, lack/ absence of relevant powers of the RBF.

Monetary Value



The total disputed value of complaints reported was \$0.3 million. Only 18.5 percent of the resolved complaints was settled with the monetary value of \$0.1 million.

Summary of Complaints received by Industry

BANKS & CREDIT INSTITUTIONS



Top 3 Complaint Types



31.9%
Electronic Banking



27.4%
Customer Service



18.5%
Fees & Charges

Q4 2017 - Q1 Change

↓ 66.0%

↑ 21.2%

↑ 1,785.7%

- ◆ Total banks & credit institutions complaints declined by 32.2 percent over the quarter to 719 complaints and 13.6 percent when compared year on year.
- ◆ Over the quarter there was a spike in complaints for “fees & charges” (1,785.7%). Complainants were generally unhappy with banks & credit institutions for failing to disclose relevant fees and charges related to credit products.

INSURANCE



Top 3 Complaint Types



49.5%
Motor Vehicle Insurance



16.1%
Policy Terms &
Conditions



10.8%
Medical Policy

Q4 2017 - Q1 Change

↑ 21.2%

↓ 73.7%

Unchanged

- ◆ Total insurance complaints increased by 9.4 percent over the quarter and 27.4 percent when compared

For more information on this Bulletin, please contact:

Financial System Development Group
Reserve Bank of Fiji