

GLOSSARY OF TERMS | Complaints Publication Report

Complaint publication report

A standardised publication template for use by each reporting institution, when publicly publishing the complaint data that was reported to the Financial Conduct Authority (FCA) for the last six month reporting period.

Firm name

Name of the legal entity authorised by the FCA, under which we report complaint data. A single firm may incorporate and operate a number of brands or trading names (see below for more information).

Group

Term for a collective of individually authorised firms or legal entities, which are part of a wider financial services organisation. Bank of Ireland Mortgages; Bristol & West Property Finance; Northridge Finance; in addition to all the other firms whose complaint data we have published, are part of the Bank of Ireland Group.

Period covered

The FCA reporting period to which the published complaint data relates to. We report complaint data to the FCA twice yearly, from the periods 1st January to 30th June and again from 1st July to 31st December. Reports must be submitted to the FCA 30 business days from the end of the FCA reporting period.

Payment Services Directive 2 (PSD2) reporting

The Payment Services Directive is an EU Directive, implemented to regulate payment services and payment service providers throughout the European Union (EU) and European Economic Area (EEA). The reporting of such complaints is a separate category and will be reported annually.

Brands/trading names

We operate a number of brands and trading names in the UK that, whilst appearing to be independent, are in fact part of the Bank of Ireland Group, for example, Northridge Finance. Additionally, we maintain a number of 'third party' business arrangements whereby other organisations promote and market products provided or underwritten by BOI (or have done in the past), for example Post Office Money and The AA Financial Services. We have listed the brand names of these firms in our report as a portion of complaints received by these brands / trading names are managed at Bank of Ireland.

Number of Complaints Opened

All complaints are 'FCA reportable'. This categorisation is set out by the FCA in the dispute resolution complaint handling rules 'DISP'.

Number of Complaints Closed

Complaints which were resolved during the FCA complaint reporting period (see 'Period covered' above). Please note that some complaints, which are opened in one reporting period, may be closed in another.

Complaints Closed within 3 Days

A measure of how quickly we resolve complaints Informally. These complaints can be considered resolved once the complainant has indicated acceptance of a response, for example by telephone, but then must be followed up with a Summary Resolution Communication which confirms the complaint is now closed, and provides details of the complainant's rights to refer to the Financial Ombudsman Service.

Complaints Closed within 15 Days (PSD2)

A measure of how quickly we resolve complaints concerning Payment Services activities Formally. FCA complaint handling rules indicate that we have 15 days from the date we receive a complaint to provide a final response or explain why we are not yet in a position to respond.

Complaints Closed within 8 weeks (Non PSD2)

A measure of how quickly we resolve non PSD2 complaints Formally; ie. complaints not relating to Payment Services activities. FCA complaint handling rules indicate that we have 8 weeks from the date we receive a complaint to provide a final response or explain why we are not yet in a position to respond. Cases extending beyond 8 weeks are usually a reflection of their complex or very historic nature.

Complaints Upheld by Firm

Complaints accepted and where we find in the customer's favour. We may accept or reject a complaint following a prompt, thorough and fair investigation. Where we accept the complaint we will endeavour to put things right, first time.

Product Groupings / Categorisation

The FCA requires firms to report complaint data under six product/service groupings; Banking & Credit Cards, Home Finance, Insurance & Pure Protection, Decumulation & Pensions, Investments, and Credit Related.

Our main product types fall into each of these four FCA designated categories:

- 1. Banking & Credit Cards:** current accounts, savings incl. cash ISAs (tax free individual savings accounts), credit cards.
- 2. Home Finance:** mortgages, equity release products and other home finance products.
- 3. Insurance & Pure Protection:** general insurance products (buildings & contents insurance, travel insurance), protection products (payment protection insurance, income protection).
- 4. Investments:** portfolio management & share dealing, investment bonds, stocks & shares ISAs.

Context

Additional explanatory information provided by the firm, which puts the data contained in the complaints publication report into context for the reader.