

**RESERVE BANK OF FIJI - COMPLAINTS UPDATE**  
FOR QUARTER 4, 2010



- The Reserve Bank of Fiji (RBF) received a total of 76 complaints from customers of financial institutions in 2010 as shown in Table 1. The number of complaints received in the 4<sup>th</sup> quarter rose by 22 percent, from 18 in the 3<sup>rd</sup> quarter to 22.

**Table 1: Status of Complaints Received by Industry and Quarter, 2010**

Industry Type	Total in 2010			Quarter											
				4 <sup>th</sup>			3 <sup>rd</sup>			2 <sup>nd</sup>			1 <sup>st</sup>		
	Received	Closed	Investigation	Received	Closed	Investigation	Received	Closed	Investigation	Received	Closed	Investigation	Received	Closed	Investigation
<b>Banking</b>	41	32	9	16	11	5	8	5	3	11	10	1	6	6	0
<b>Insurance</b>	20	15	5	5	2	3	6	4	2	5	5	0	4	4	0
<b>Capital Markets</b>	4	3	1	1	0	1	0	0	0	3	3	0	0	0	0
<b>Superannuation</b>	3	2	1	0	0	0	1	1	0	2	1	1	0	0	0
<b>*NBFIs</b>	8	8	0	0	0	0	3	3	0	3	3	0	2	2	0
<b>Total</b>	<b>76</b>	<b>60</b>	<b>16</b>	<b>22</b>	<b>13</b>	<b>9</b>	<b>18</b>	<b>13</b>	<b>5</b>	<b>24</b>	<b>22</b>	<b>2</b>	<b>12</b>	<b>12</b>	<b>0</b>

*\*Non-Bank Financial Institutions includes the Fiji Development Bank and non-regulated Finance Companies.*

- As at 31 December 2010, 59 percent of complaints received in the 4<sup>th</sup> quarter were investigated and closed. For those received in the 3<sup>rd</sup> and 2<sup>nd</sup> quarters, 72 and 92 percent, respectively, were investigated and closed. Complaints that were received in the 1<sup>st</sup> quarter have all been investigated and closed.

**Table 2: Industry Composition of Complaints Received by Quarter, 2010**

Quarter	Industry Type (Number of Complaints)					
	Banking	Insurance	Capital Markets	Superannuation	NBFIs	Total
<b>2010</b>	<b>41</b>	<b>20</b>	<b>4</b>	<b>3</b>	<b>8</b>	<b>76</b>
<b>4<sup>th</sup></b>	16	5	1	0	0	<b>22</b>
<b>3<sup>rd</sup></b>	8	6	0	1	3	<b>18</b>
<b>2<sup>nd</sup></b>	11	5	3	1	3	<b>24</b>
<b>1<sup>st</sup></b>	6	4	0	0	2	<b>12</b>
<b>Percent of Total</b>	<b>54</b>	<b>26</b>	<b>5</b>	<b>4</b>	<b>11</b>	<b>100</b>

- As Table 2 reports, 54 percent of the total complaints received in 2010 were against the banking industry, 26 percent against the insurance industry, 11 percent against the non-bank financial institutions, 5 percent against the capital markets participants and 4 percent against the superannuation industry. There were no complaints against the foreign exchange industry in 2010.
- There were a total of 40 meetings held with complainants in 2010, averaging 10 in each quarter. These meetings were aimed at addressing concerns raised by the complainants.