



BANCA D'ITALIA  
EUROSISTEMA



Arbitro Bancario Finanziario  
Risoluzione Stragiudiziale Controversie

# THE BANKING AND FINANCIAL OMBUDSMAN

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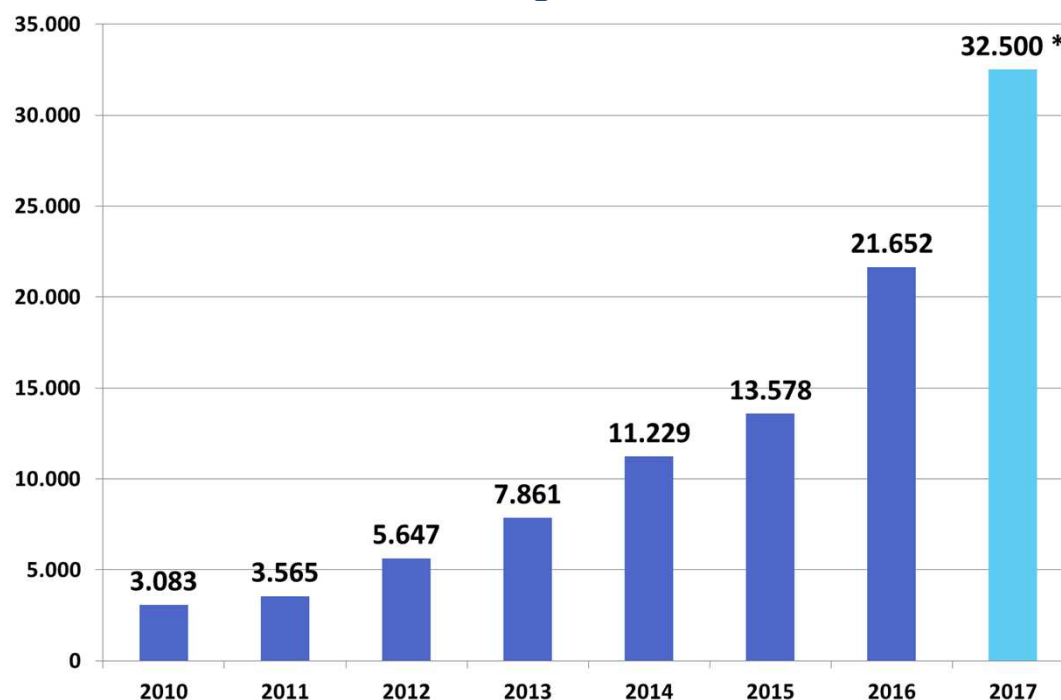
*FACTS AND FIGURES*

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# Outline

1. Demand: numbers and characteristics
2. Supply: the role of ABF
3. The ABF decisions and civil ordinary court rulings
4. Critical issues

In its eight year of operations the ABF continues to record a significant increase in its workload...



\*Estimated data

## 2016

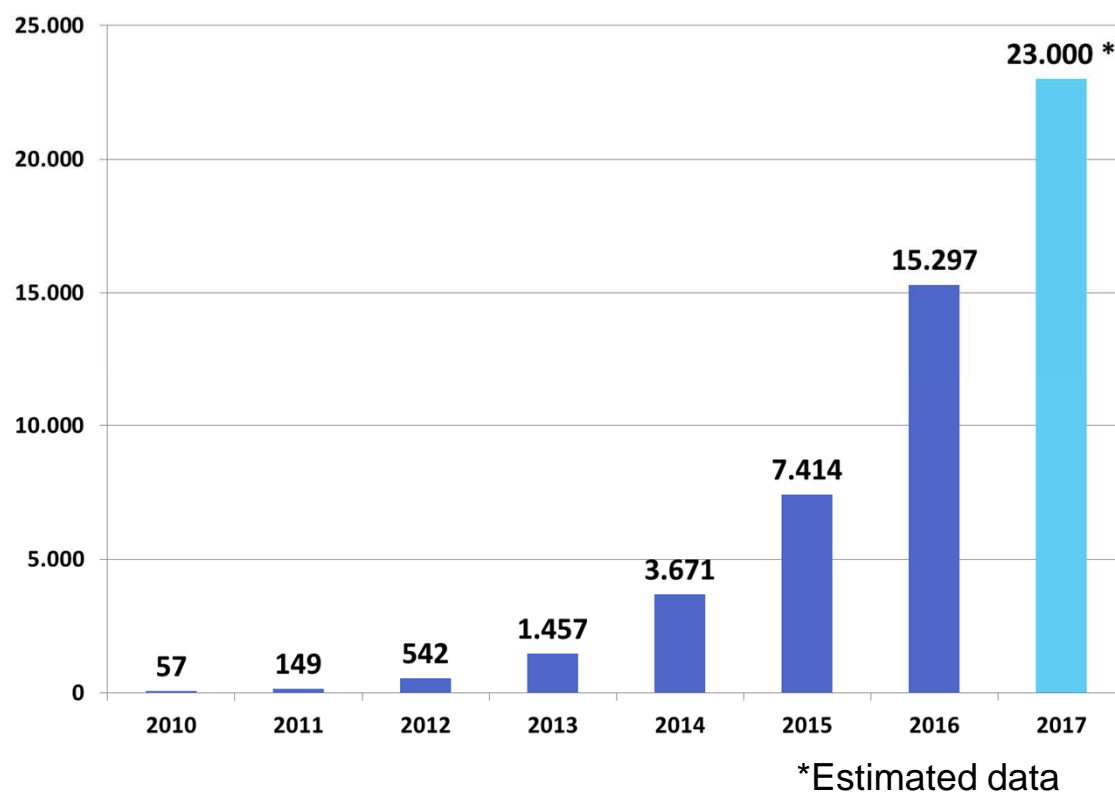
- The number of complaints submitted to the ABF rose to 21.652 (+ 59 per cent)
- Monthly average rose from 1.132 to 1.804

## 2017

- More than 16.000 complaints received in the first 6 months of 2017 (+53 per cent)
- Monthly average reaches almost 2.700 complaints

## The most common type of complaint: loans secured by a pledge of one-fifth of salary or pension (CQS)

In 2016 this type of complaints represented 71 per cent of the total.  
The share has grown to 73 per cent in the first 6 months of 2017.

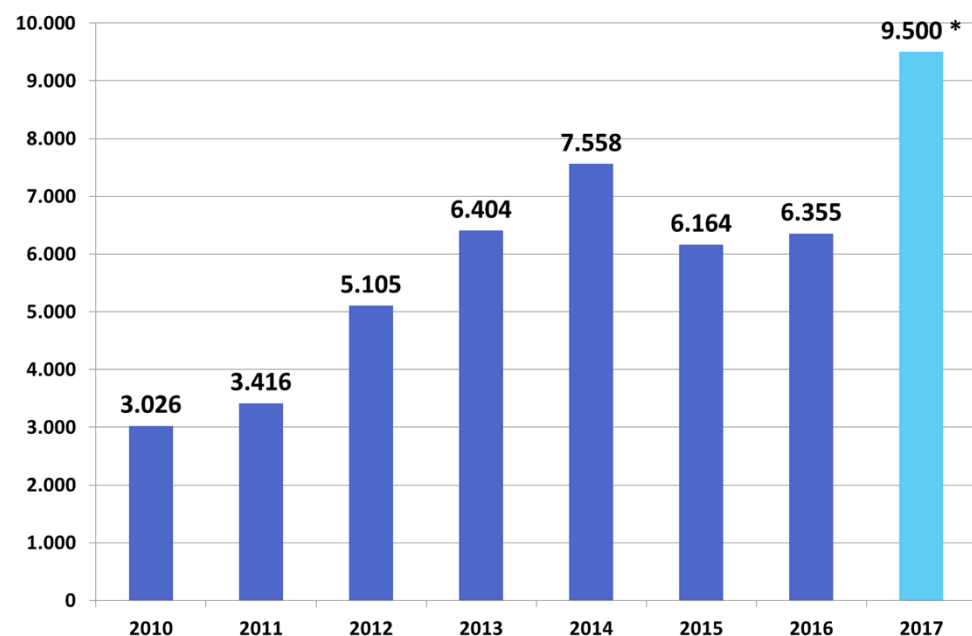


The majority of them:

- ✓ concerned pre-2012 contracts
- ✓ were filed with the assistance of a professional

## Excluding CQS...

(2016 +3 per cent ; 2017 I sem. +30 per cent)

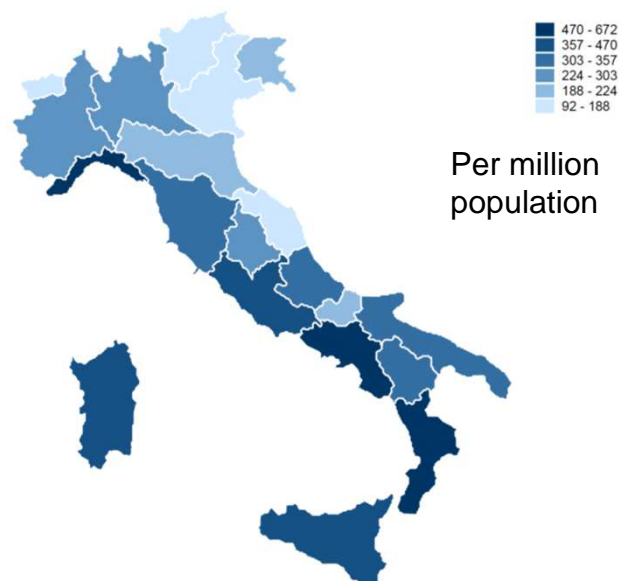


\* Estimated data

- ✓ Payment tools
- ✓ Current accounts
- ✓ Mortgage
- ✓ Consumers credit and other financing products



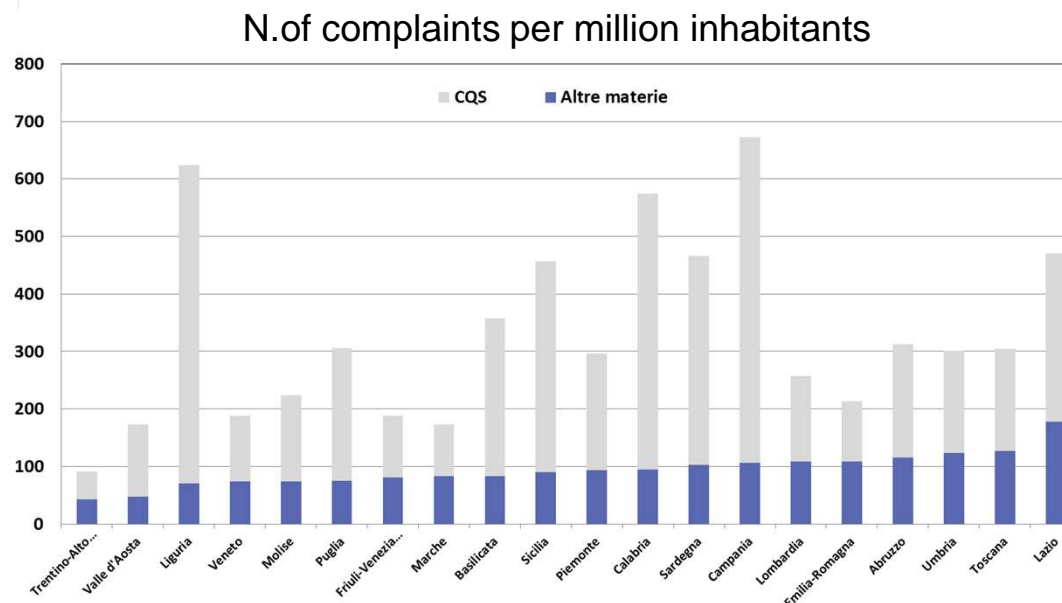
# Geographical distribution...



- ✓ More than 500 complaints per million population in Campania, Liguria, Calabria; More than 400 in Lazio, Sicily, Sardinia
- ✓ Less than 200 in Veneto, Trentino-Alto Adige, Marche, Valle d'Aosta

## Excluding CQS

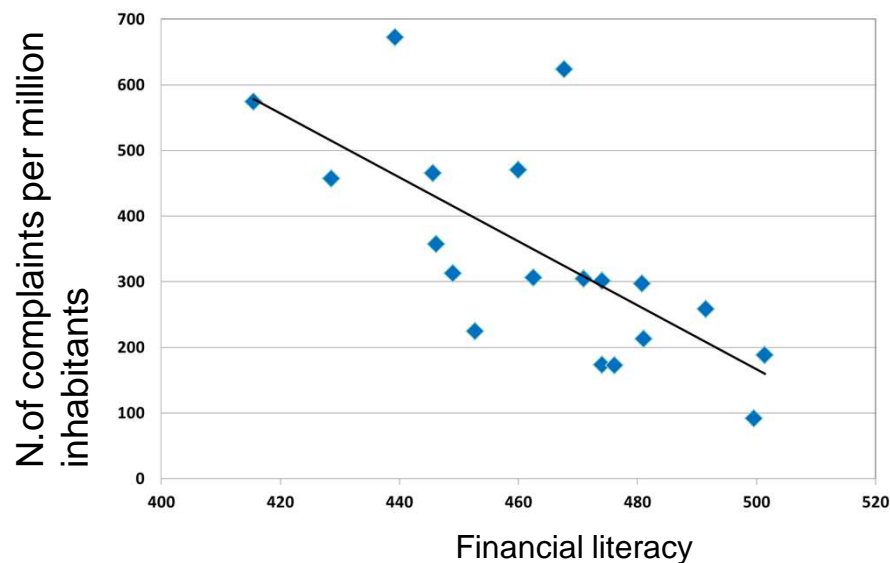
- ✓ Lazio, Toscana, Umbria, Abruzzo, Emilia Romagna, Lombardia more than 100 complaints per milion population...however the other regions do not differ enormously...



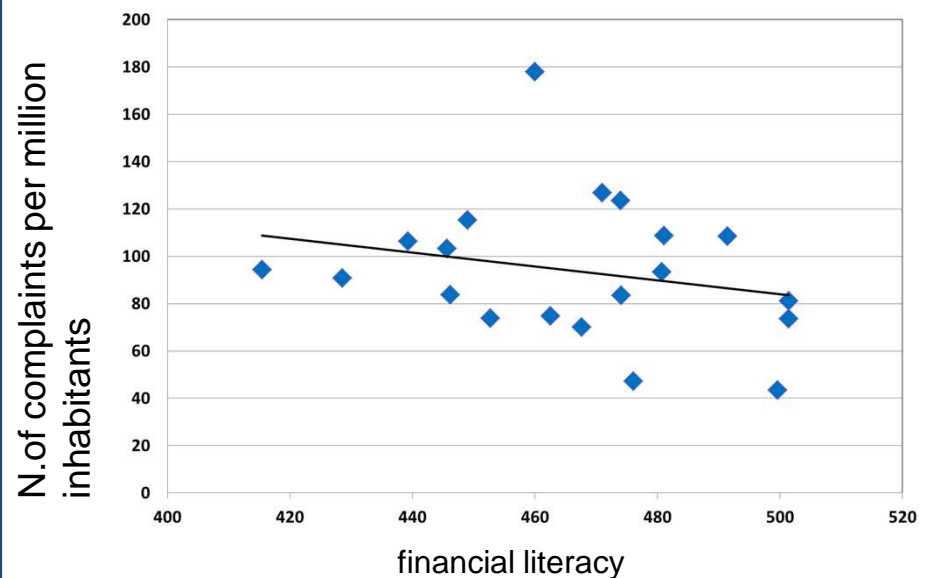
# What is correlated to the demand?

## A) financial literacy...

PISA Programme for International Student Assessment



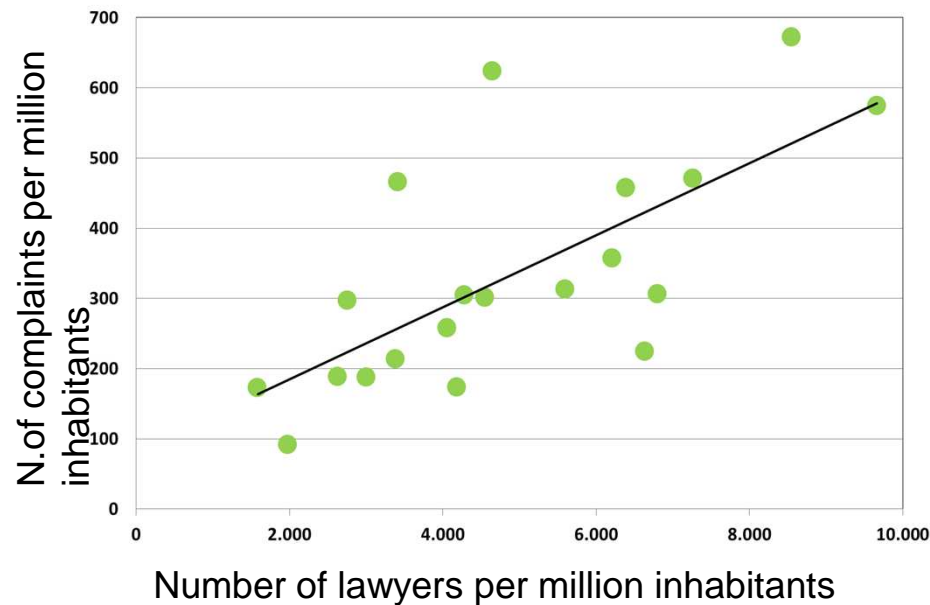
Total amount of complaints



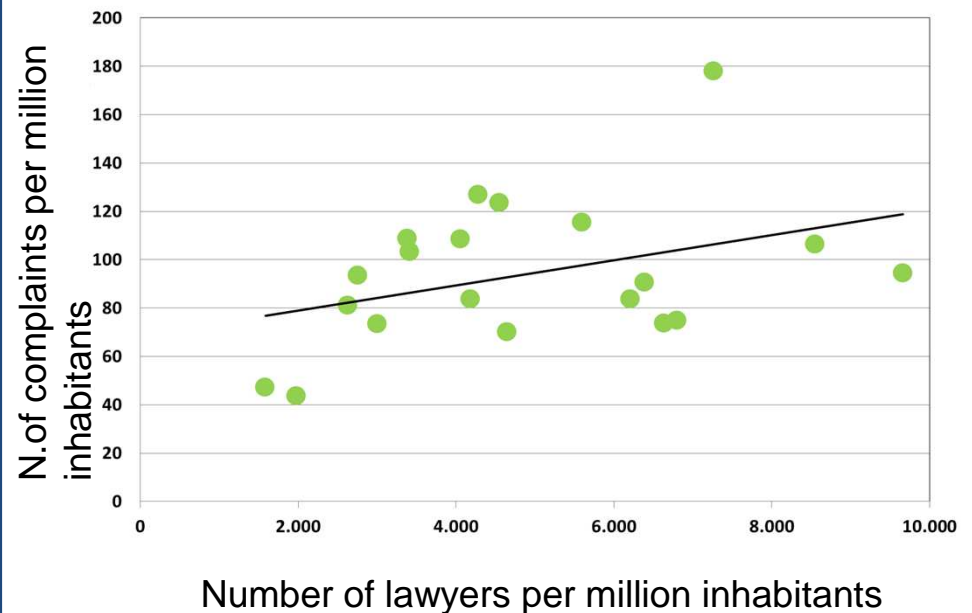
CQS complaints excluded

# What is correlated to the demand?

b) the amount of lawyers...



Total amount of complaints

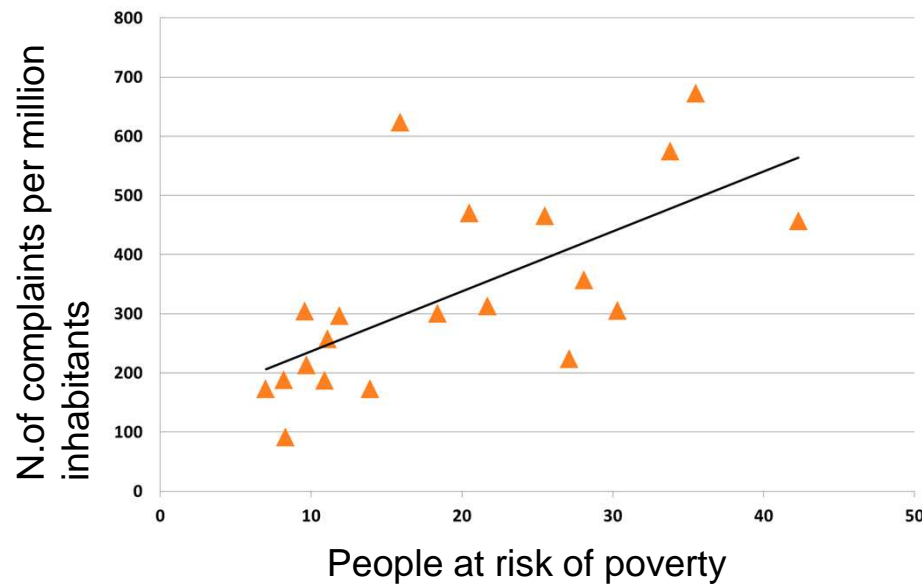


CQS complaints excluded

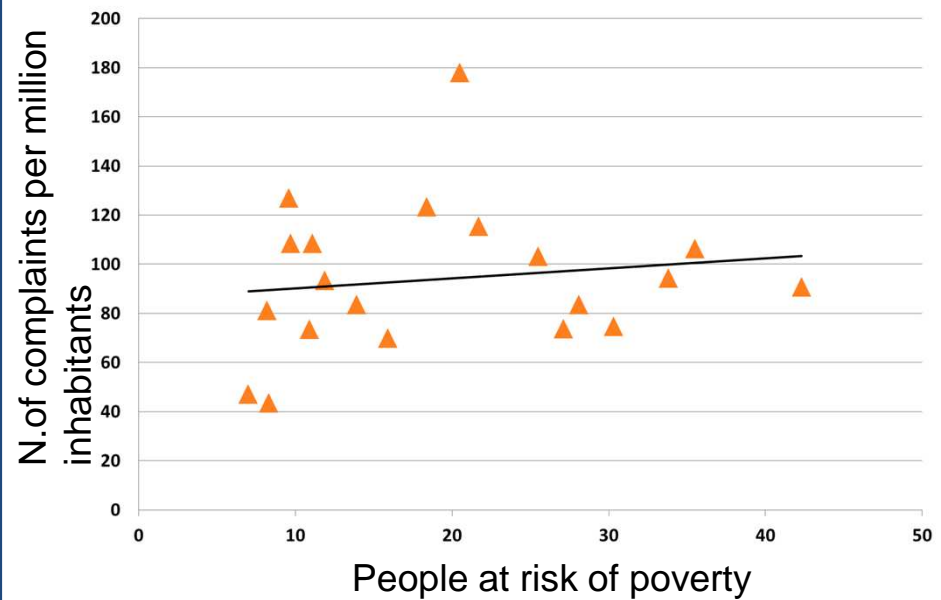


# What is correlated to the demand?

## c) Poverty risk



Total amount of complaints

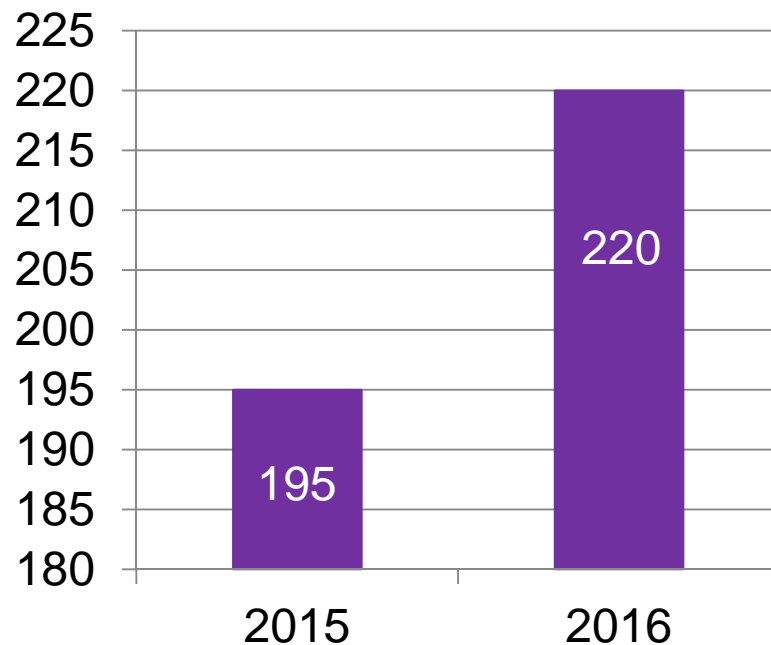


CQS complaints excluded

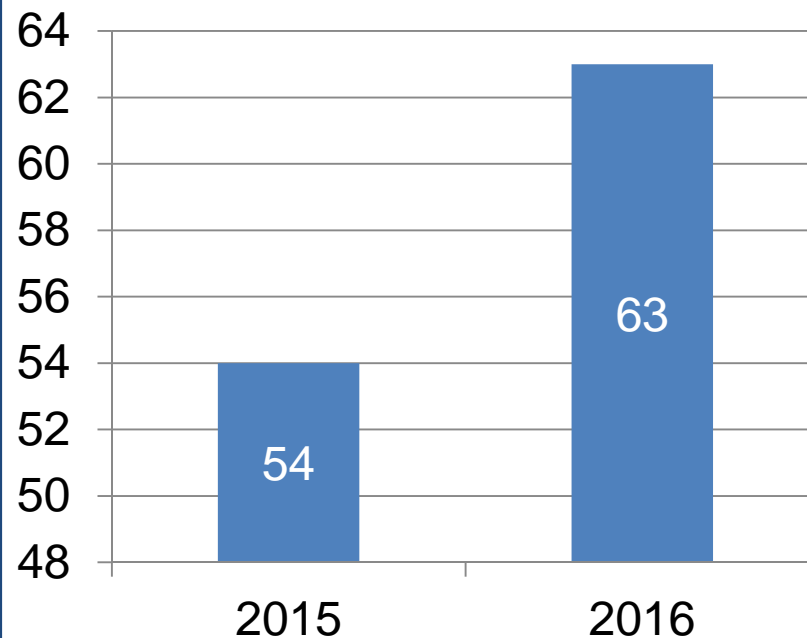
# The role of ABF

## 13.770 complaints decided (2016)

**Number of Panel meetings**



**Per meeting number of complaints decided**



Almost 7.800 complaints decided in the first semester of 2017 (5.450 in the same period of 2016)

# The role of ABF: from 3 to 7 Panel and technical secretariats

Milan, Rome, Naples



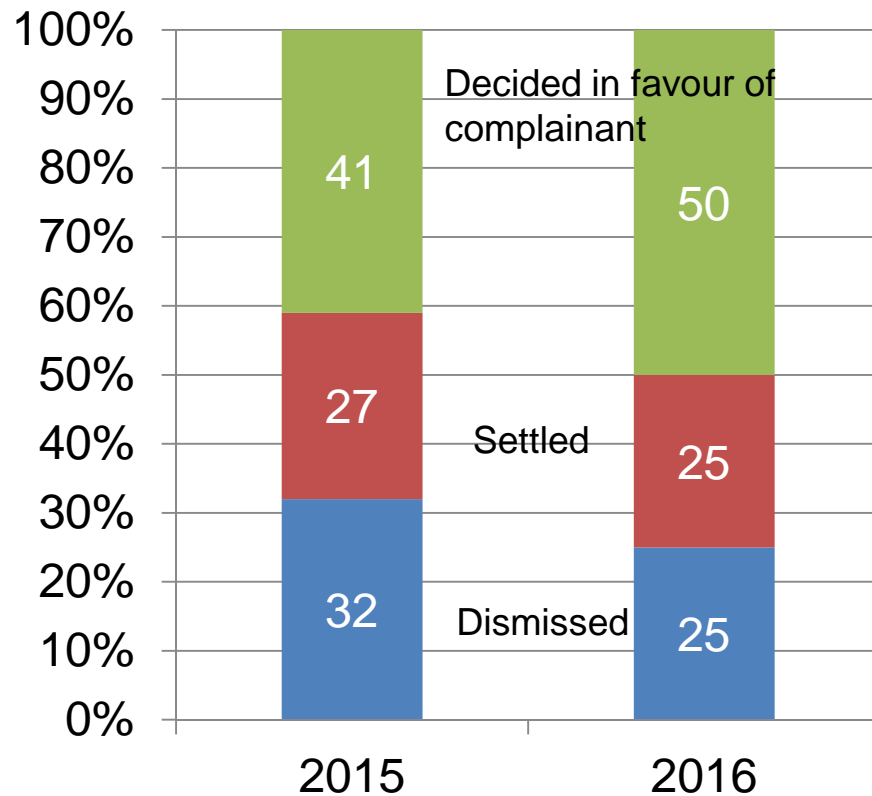
Turin, Bologna, Bari, Palermo



# Outcomes



In 75 per cent of the cases the ABF found substantially in favour of the complainant



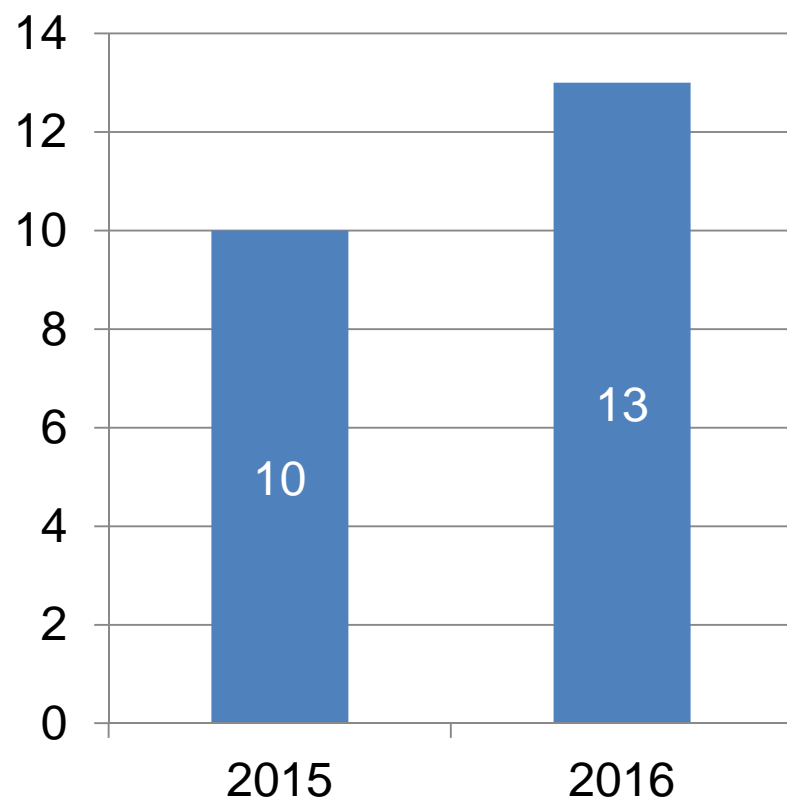
However the percentage of decision in favor of the complainant is very heterogeneous among subject matters

In 2016, 2.2% of the complaints were declared clearly inadmissible

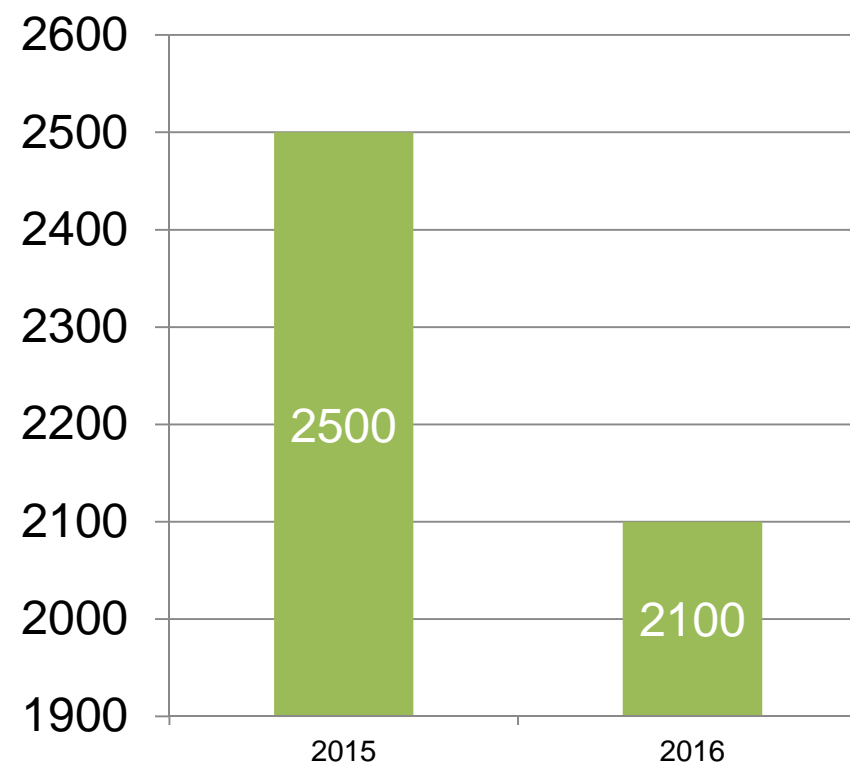
- conduct or transactions prior to 1.1.2009 (29 per cent)
- intermediary not subject to ABF's jurisdiction (24 per cent)

# Outcomes

Costumer refund (mln euro)



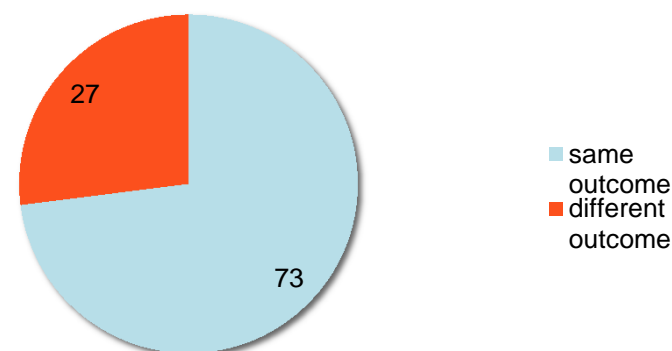
Average amount (euro)



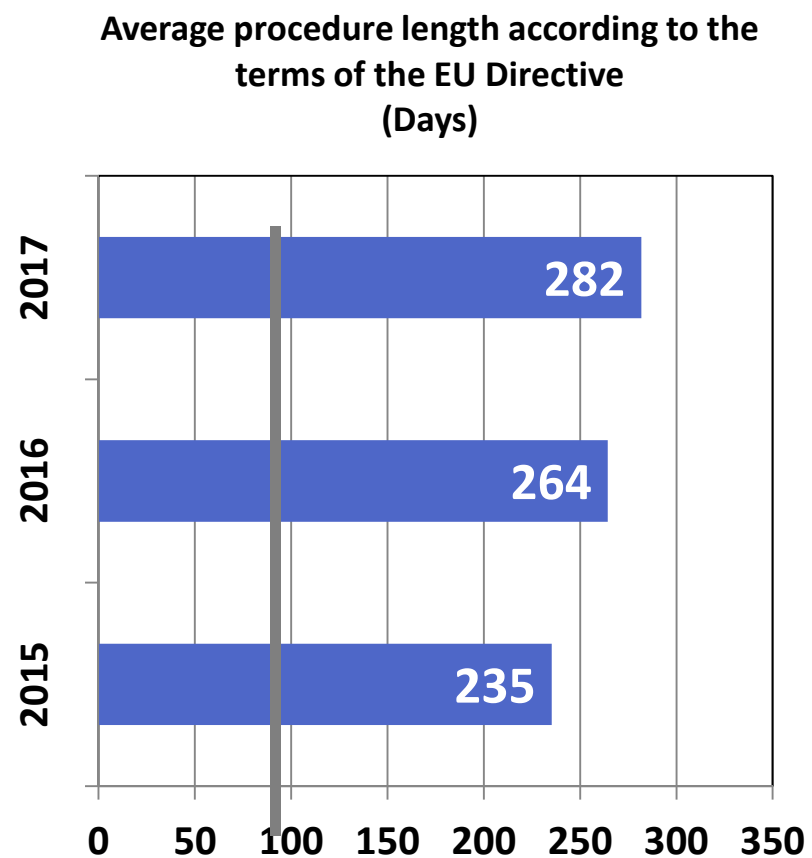
# The ABF decisions and civil ordinary court rulings

*Survey among the most relevant intermediaries*

- ✓ 15 intermediaries involved, representing 32% of complaints received
- ✓ 161 rulings in front of the civil court (equal to 1% of the complains filed against the participating intermediaries)
- ✓ Different type of matters (half of them related to consumer credit and CQS)



# Critical Issues



# Thank you!

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