

Positively different investments.

FIND OUT MORE >

FOR INVESTMENT PROFESSIONALS ONLY



REGULATION

NEWS

FOS

FOS accused of 'churning out' cases with 'no training at all'

By **Justin Cash** | 13th March 2018 8:47 am

A Channel 4 documentary has revealed further allegations of a lack of training and bias among adjudicators at the **Financial Ombudsman Service**.



ADVERTISING

Learn more





In an undercover investigation by the Dispatches programme, investigators express fears that “some people have just been thrown in with no training at all.”

An investigator tells the undercover reporter: “There were people there who had no idea, no idea about any products, anything about complaints at all.

“Bear in mind I’ve been doing this now a year and a half...even now I look at an investment case and I don’t know what to ask for. Sometimes I’ve not even heard of the products I have to Google what it is first.”

The investigator adds that in pension complaints the customer often has a greater level of knowledge than FOS staff.

They say: “You’ll find that 99 per cent of the consumers are so invested in their own complaint that they know way more about the product than even you do.”

Fairer Finance managing director James Daley says: “These are complicated products and any adjudicator or ombudsman that’s involved in arbitrating on decisions needs to know that subject area inside out.”

Government debt is rising fast in many advanced economies – could this leave them vulnerable?

Read more in AIQ from Aviva Investors.

RA18/0722/01012019



Other insiders spoken to by the programme say they were “churning out” decisions and that “legitimate claims were being missed, rushed through”.

Dispatches also uncovered cases where payments for distress and inconvenience were not calculated based on any formula, but just by taking an average of the guesses of a team.

In one meeting, senior ombudsmen appear biased against payday loan complainants and those who claim to be the victim of debit card fraud.

In a statement to Dispatches, FOS says: “The impression given is clearly not representative of us at our best. Our people are committed to doing the right thing and we always want to know how we can improve. We are determined to provide the best support for our staff, and a fair and trustworthy service for our customers.”

Former pensions minister Ros Altmann called on the Government to launch an inquiry into the allegations.

By **Justin Cash** | 13th March 2018 8:47 am