

**WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 21st JANUARY 2014**

Question

What progress, if any, has the Minister made, in the absence of a financial ombudsman, in persuading locally based financial service providers, whether subsidiaries or branches of UK institutions, to agree to accept claims locally for the mis-selling of Payment Protection Insurance (PPI) policies, and if none, what steps will he take to ensure the establishment of a mechanism by which such claims can be pursued?

Is the Minister aware of any successful claims having been pursued locally and, if so, is he in a position to release details?

Answer

The Financial Services Ombudsman (Jersey) Law 201- will be lodged later this week. The introduction of the Ombudsman is, outside of the Royal Court, the most effective means of redress for an individual who remains dissatisfied at the response to a complaint from their financial services provider.

I am aware of a small number of successful claims against local providers of financial services. I am unable to release details of specific cases. I am not aware there is a widespread problem as far as unresolved PPI claims are concerned but those individuals who remain unhappy will have recourse to the Ombudsman if adopted by the States Assembly in due course.