

## meeting of the industry steering group (banking)

2 June 2014

### present

from the banking sector:

- Les Matheson, chief executive, personal and business banking, RBS
- Chris Newkirk, Head of international, Capital One plc
- Ashok Vaswani, CEO of UK retail and business banking, Barclays Bank
- Alison Robb, group director, HR, customer experience and corporate affairs, Nationwide Building Society
- Steve Pateman, head of UK banking, Santander

from the Financial Ombudsman Service:

- Nick Montagu, chairman
- Tony Boorman, chief executive and chief ombudsman (interim)
- Caroline Wayman, legal director and principal ombudsman

apologies:

- Alison Brittain, group director of retail, Lloyds Banking Group
- Antonio Simoes, head of UK banking, HSBC

### welcome and introductions

The chairman welcomed the group and thanked the members for attending.

### 2013/14 Annual Review

The chairman noted that the service has recently published its plan and budget and thanked the members for their input to the consultation. The group heard that the service has also published its annual review for 2013/14. The chairman noted that it had been another unprecedented year for the service.

The chief executive talked the group through some of the key points from the annual review. He explained that while the service had once again seen a record number of complaints, there had been a moderate decline in the number of non-PPI complaints. Current trends suggested a gradual decline in PPI complaints over the next year, although numbers will continue to be high. The chief executive explained that the ombudsman would continue to work towards improving service levels to consumers and to develop new ways of working to resolve complaints more efficiently. The group welcomed the ombudsman service's work in this area and expressed a desire to build on this in the coming year.

### triennial review

The principal ombudsman thanked the group for their input to the ombudsman service's triennial review, which was recently published. The group heard that the review identified six themes that will influence consumers' interaction with financial services in the next decade. The group welcomed this forward-looking piece of work.



The group went on to discuss data, which was one of the six themes identified by the review. It was agreed that customer expectations around the speed of transactions and decision making would continue to rise and that the balance between speed and security was of vital importance.

#### **next meeting**

The chairman invited the group to comment on the value and frequency of these meetings. It was agreed by all attendees that the meetings are of value and that they will continue to take place twice a year. The next meeting will take place in November.