



PRESS RELEASE

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The Banco de España received 40,176 complaints and 41,056 enquiries in 2017

In 2017, 40,176 complaints were lodged with the Banco de España. This was 177.8% up on the 14,462 complaints received the previous year, discontinuing the declining path observed in 2014, 2015 and 2016, and breaking the previous record of 34,645 complaints in 2013. The increase has mainly been due to the number of complaints relating to the refund of mortgage loan arrangement costs. However, the information available for the first three quarters of 2018, in which around 16,000 complaints have been submitted, suggests that the final figure will be much lower this year.

Last year also saw an increase in the number of enquiries, owing to the rise in the number of those made by phone (up from 31,660 in 2016 to 39,167 in 2017, 23.7% more), while written enquiries fell (from 1,935 in 2016 to 1,889 in 2017, down 2.4%). These are some of the figures included in the [Memoria de Reclamaciones del Banco de España](#) (Annual Claims Report of the Banco de España) published today in Spanish.

Complaints relating to mortgage loans account for 81.4% of the total, the most prominent of which mainly concern the refund of mortgage arrangement costs. Also significant under this heading are the number of complaints on “floor clauses”, and applications for the refund of amounts paid by customers in this connection.

10,428 complaints were resolved in 2017, 7,620 of which were favourable to claimants and 2,808 to banks. Among the former, 5,927 resulted in a report favourable to the claimant, and in 1,693 cases banks accepted liability in respect of claimants’ demands before the drafting of the related report by the Banco de España. Consequently, of the total complaints resolved, 73.1% were favourable to the interests of the claimant, on a very similar level to previous years.

It is a positive development that the overall average of ratifications by banks in the face of reports contrary to their interests should have risen from 36.8% of the total reports favourable to claimants in 2016 to 62.4% in 2017.

A novel feature of the Claims Report this year is a chapter including some of the most significant complaints received by the Banco de España on matters pertaining to the transparency of bank operations, and an addendum that summarises some of the conclusions drawn on supervisory

measures aimed at assessing compliance with the regulations on the advertising of bank products and services.

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