



Strong banks – strong Australia

House of Representatives Standing Committee on Economics

Review of the four major banks (second report)

Australian Bankers' Association

ABA05QON: 60

Ms Tate: In the interests of time I will not go through it now, but I do have some data here on small business and complaints which I am happy to provide to the committee.

Mr CRAIG KELLY: Thank you.

Answer: There is a large quantity of data on financial disputes published in the Annual Reports of the Financial Ombudsman Service. The table below shows disputes per 100,000 accounts for key categories of financial products. The data shows total disputes, including banks and other financial participants. There was a sharp fall in disputes in 2015-16.

Selected financial products: median disputes per 100,000 accounts

Median data	2013-14	2014-15	2015-16
	Disputes per 100,000		
Housing Finance	45.6	41.2	27.8
Other consumer loans	37.4	42.0	32.9
Credit cards	24.6	21.3	12.7
Deposit and payment products	3.3	3.8	1.8
Business finance	4.2	4.3	2.3

Source: FOS