

What are your rights if you have a money-related problem that you can't sort out?

*Pride* spoke to the Financial Ombudsman Service – the free service with the power to sort out financial problems – to get the lowdown on the money matters that men and women regularly get in touch about.

# EQUAL RIGHTS

## Myths & Reality

It might come as a surprise to find out that men are more likely to ask the ombudsman service to sort out a financial problem than women; though more women get in touch with the service for advice on how to sort out a problem early on. The good news is that research over the last year shows that for the first time women are just as likely as men to know about their consumer rights – including their right to go to the ombudsman. And Black/Black British people are more likely than any other ethnic group to contact the ombudsman – and tackle the problem without needing to ask for help from a third party.

## DO MEN AND WOMEN WANT DIFFERENT THINGS?

Though men make more complaints to the ombudsman service, the money matters that affect both genders are actually pretty similar. Here's the three most complained about money problems that the ombudsman sorted out last year:

### PAYMENT PROTECTION INSURANCE (PPI)

**The problem:** You may have heard about PPI in the news recently. It is a type of insurance that was often sold alongside credit or loans. Many people told the ombudsman they didn't want the insurance or wouldn't make a claim on it at all.

**The solution:** The ombudsman upheld the vast majority of complaints and told the banks to pay compensation.

### BANK ACCOUNTS

**The problem:** As money is tighter for many of us, it's no surprise that people are taking a closer look at their bank accounts and statements. The ombudsman sees a wide range of problems with accounts – from errors on statements to financial difficulties.

**The solution:** The ombudsman will look into the matter for you. If they think the bank has treated you fairly, they'll tell you – but if they agree the bank has done something wrong, it can order them to put things right.

### CREDIT CARDS

**The problem:** Problems with credit cards are often about charges and interest, along with disputes over purchases made on your card – or payments that you may not recognise.

**The solution:** As with many financial problems, getting in touch with your credit card provider as soon as you realise there is a problem can help sort things out. However, if you don't think you're making any progress, the ombudsman may be able to get things sorted.

**And remember!** Getting someone to help you make a complaint can sometimes give you a fresh perspective on the problem. But you don't need to pay anyone to do this for you. Explaining the problem in your own words is the best way for people to get to the heart of the issue. The first step is to let the business know you have a problem. If that doesn't resolve matters, the ombudsman service may be able to help.

**You can contact the ombudsman service on 0300 123 9 123 or [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**