

April 2025

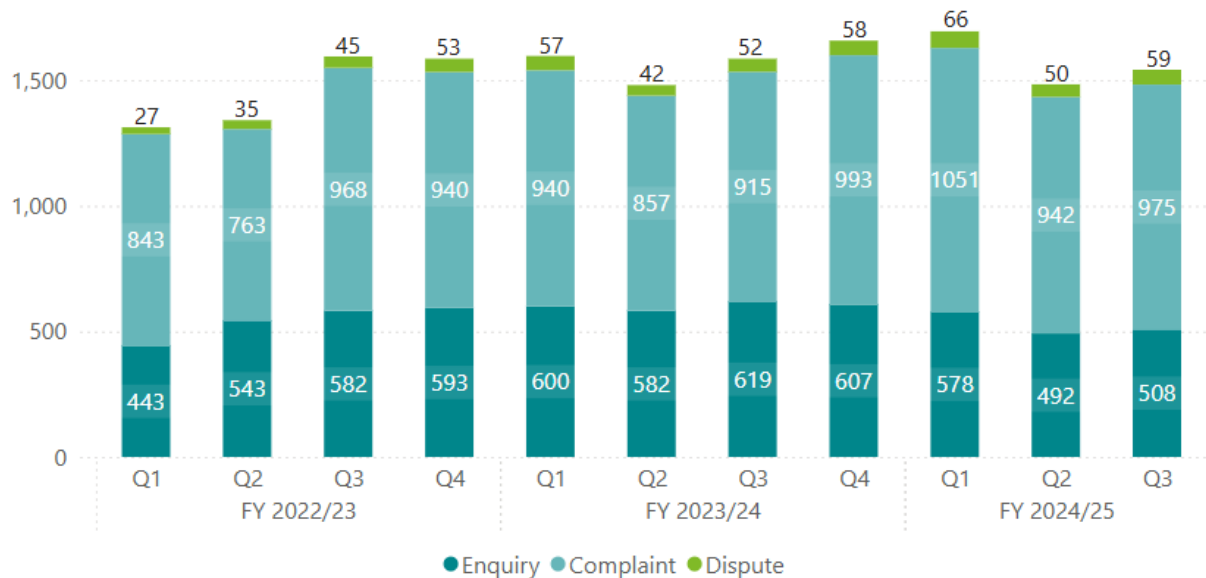
Quarterly Report

Overview

Between 1 January and 31 March 2025, we received 1,479 cases, up 3 per cent on the previous quarter. We resolved 94 per cent of complaints through our early resolution service. Disputes were up 18 per cent on the previous quarter. Customer satisfaction remained high at 82 per cent.

Cases received per quarter

The graph below shows a quarterly breakdown of cases (enquiries, complaints and disputes) received. This quarter, we received 3 per cent more cases than in the previous quarter (3 per cent for enquiries, 4 per cent for complaints and 18 per cent for disputes).



Cases received by bank

The following table shows a breakdown of enquiries, complaints and disputes by bank this quarter.

Cases received - by participant	Enquiries	Complaints	Disputes	Total Cases	% Cases for quarter	% Cases for year
Large						
ANZ	46	243	13	289	19.5%	18.6%
ASB	48	160	11	207	14.0%	13.7%
BNZ	29	122	5	151	10.2%	10.1%
Kiwibank	30	174	13	204	13.8%	14.2%
Westpac	30	167	2	196	13.3%	11.9%
Medium						
Heartland Bank	28	41	3	69	4.7%	5.1%
HSBC	-	-	-	-	0.0%	0.1%
Rabobank	10	3	-	13	0.9%	1.1%
SBS	-	10	1	10	0.7%	0.9%
The Co-operative Bank	3	22	1	23	1.6%	1.6%
TSB	10	27	10	37	2.5%	3.4%
Small						
Bank of Baroda	1	3	-	4	0.3%	0.2%
Bank of China	2	-	-	2	0.1%	0.1%
Bank of India	-	-	-	-	0.0%	0.1%
China Construction Bank	-	-	-	-	0.0%	0.0%
ICBC	5	2	-	7	0.5%	0.3%
Nelson Building Society	-	1	-	1	0.1%	0.1%
Bank not specified	266	-	-	266		
Total	508	975	59	1479		

Enquiry

An initial contact, frequently over the phone about a banking problem.

Complaint

A problem someone has lodged with us about a bank that we formally hand over to its internal complaints process.

Dispute

A complaint a bank cannot resolve to the customer's satisfaction.

Cases

Total cases will be less than the total of enquiries, complaints and disputes because some cases move through several or all these stages but are only counted as one unique case.

Market share comparison

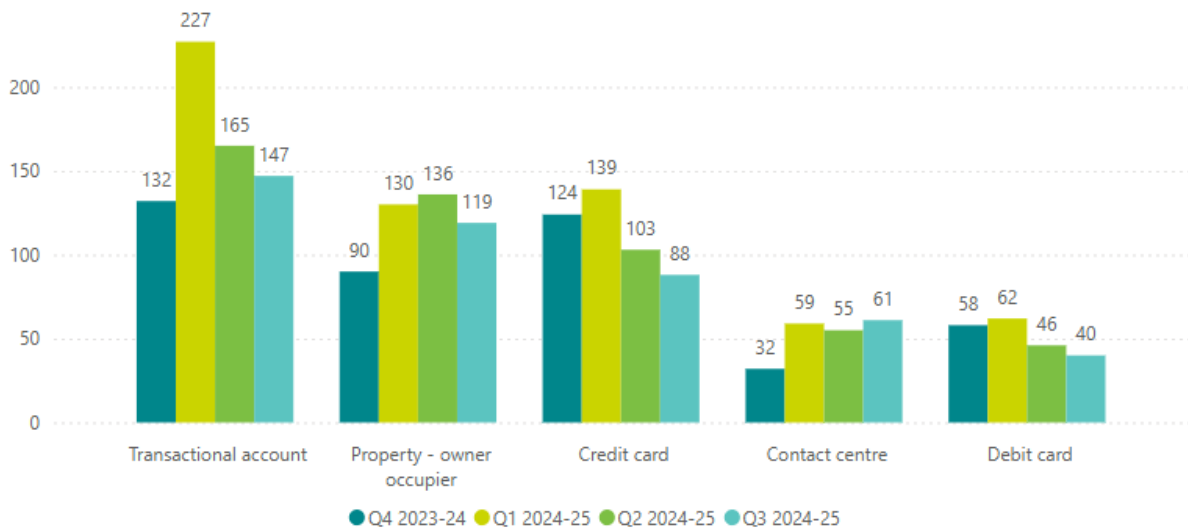
The following table shows a breakdown of the proportion of complaints and disputes by bank and how the result compares to banks' market share. (Note: only banks with 20 or more complaints or disputes are shown.)

Participant	% of complaints	% of disputes	% of adjusted market share
ANZ	24.3%	21.7%	27.1%
ASB	16.2%	18.9%	17.6%
BNZ	12.8%	9.1%	18.0%
Kiwibank	19.0%	18.9%	9.0%
Westpac	14.8%	8.0%	18.6%
Heartland Bank	3.7%	8.6%	0.8%
Rabobank	1.0%	0.0%	3.0%
SBS	1.1%	0.6%	0.9%
The Co-operative Bank	2.1%	1.7%	0.5%
TSB	3.5%	12.0%	1.4%

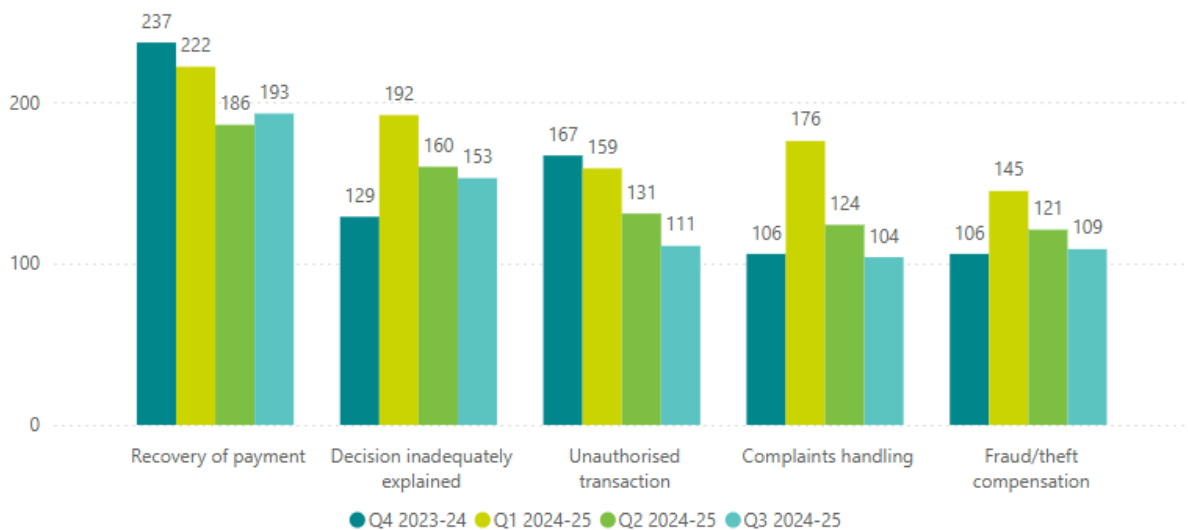
Complaint themes

The graphs below highlight the most frequently complained about products and problems each quarter. Overall complaints have remained stable this quarter, with most of the top five product and problems decreasing in volume. However, complaints about contact centres and recovery of payment have increased. Transactional account and credit card complaints decreased, largely due to a 9 per cent drop in fraud and scam complaints, in particular unauthorised transaction complaints.

Top five products



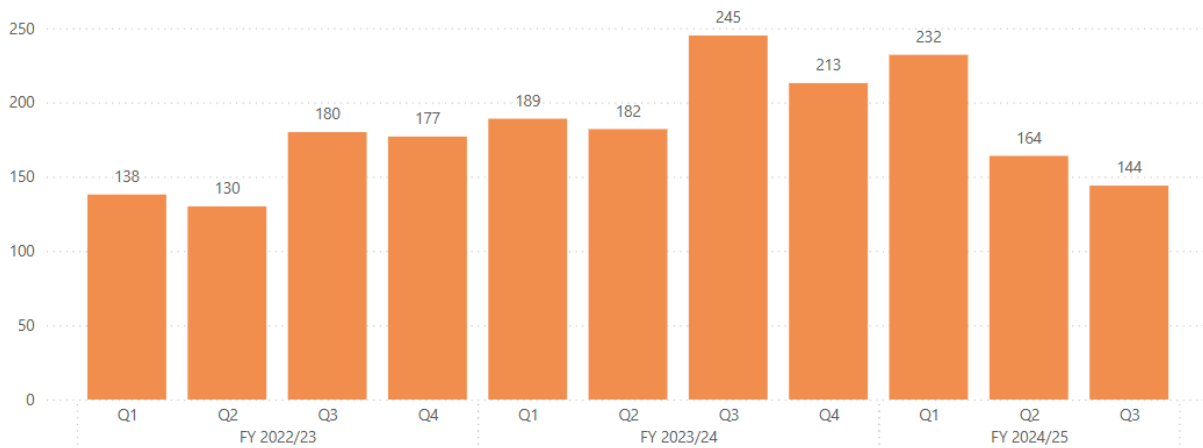
Top five problems



Fraud and scams

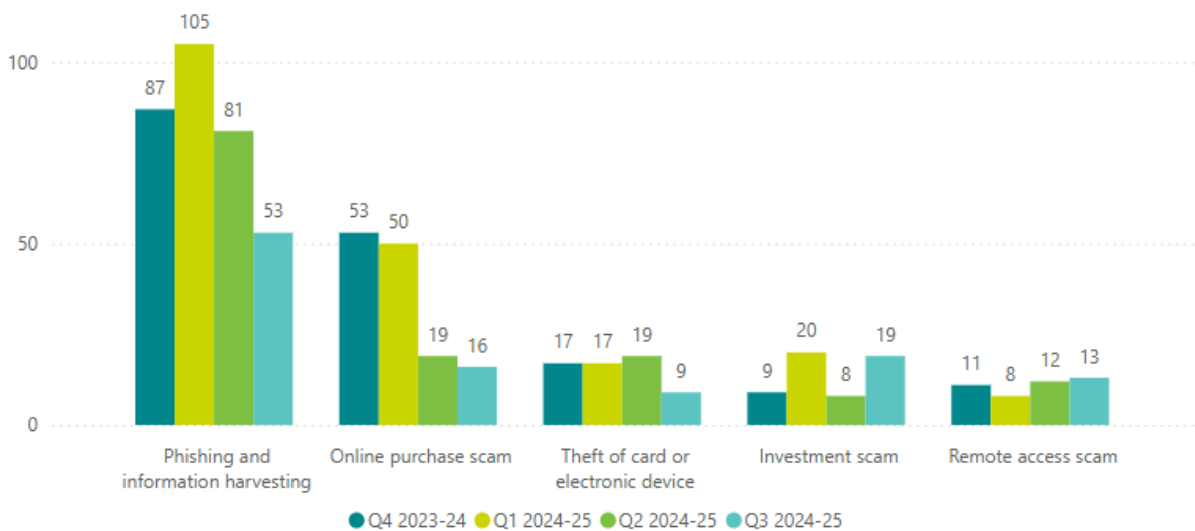
The number of fraud and scam complaints received this quarter was 9 per cent lower than the previous quarter, marking the second consecutive quarterly decline. This is the lowest number of fraud and scam complaints recorded since 2022.

Fraud and scam complaints



Most of the top five fraud and scam types declined this quarter. Phishing and information harvesting scams fell this quarter, largely due to improvements implemented by two banks. However, complaints about investment scams increased.

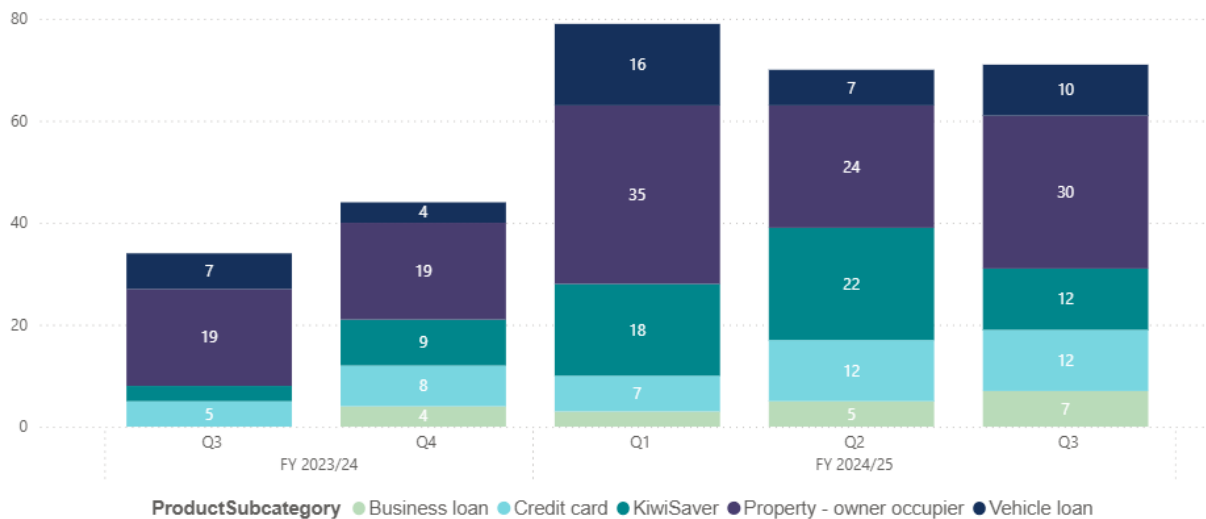
Top five fraud/scams



Financial hardship and lending complaints

Hardship complaint volumes remained steady this quarter, but the associated products shifted. KiwiSaver had previously been a key focus, but complaints were now more commonly related to property lending — pointing to continued financial pressure in higher-value credit products.

Top five products linked to hardship complaints

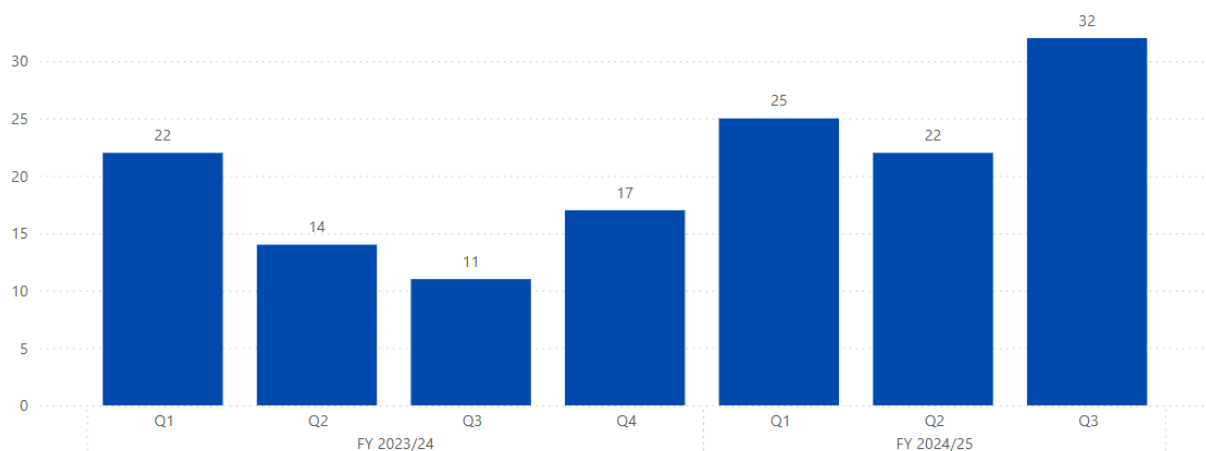


Overall home loan complaints fell 13 per cent, driven by fewer concerns about poor communication. However, complaints involving home loan hardship and fee-related issues remained a major feature of these complaints.

Overdraft complaints more than doubled compared with this time last year, often involving unarranged overdrafts. There were also concerns about unfair fees and charges.

Together, these trends point to persistent financial pressure, particularly among customers with heavier debt.

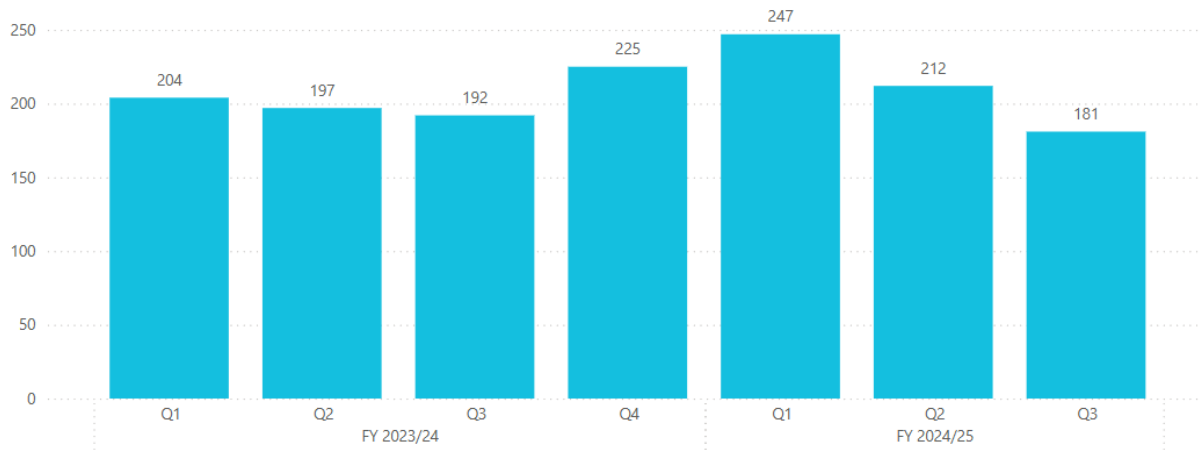
Overdraft complaints



Delays

Complaints about delays dropped again this quarter. All banks except one experienced a reduction in complaints about delays. The one exception had recorded a significant drop the previous quarter, and its increase this quarter merely brought it in line with the sector average. This overall decrease in complaints about delays is primarily driven by improvements at one bank.

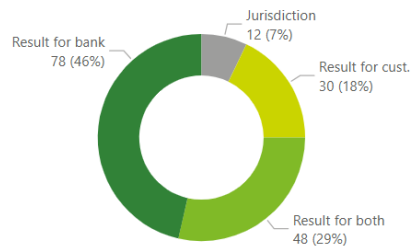
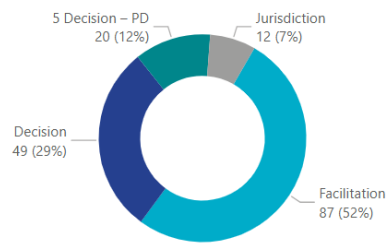
Delay-related complaints



Disputes

As mentioned, disputes rose 18 per cent this quarter compared with the previous quarter. In all, 25 of the 59 disputes involved fraud and scams – mainly phishing and investment scams. Lending disputes made up almost a third of disputes (18 out of the 59), and these were mainly related to property lending.

Sector-wide disputes



\$1,501,446

\$931,664 at the end of last quarter



65

64 at the end of last quarter



88.1%

86% at the end of last quarter



5.9%

5.8% at the end of last quarter