

April 2026

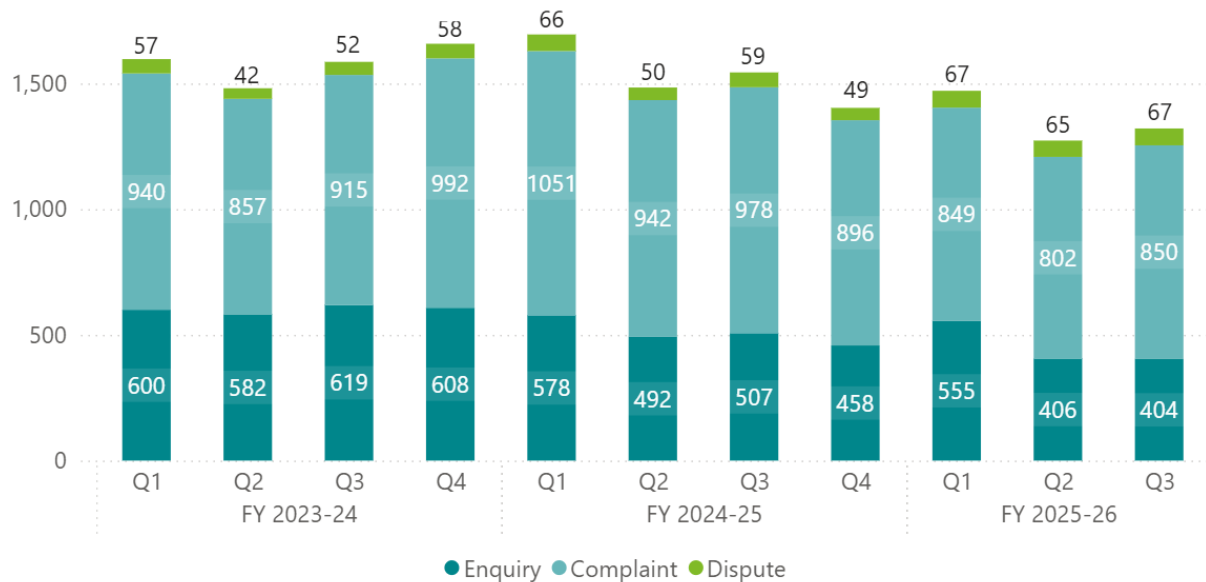
Quarterly Report

Overview

Case volumes rose 3 per cent during the third quarter (January – March 2026) compared with the previous quarter. Dispute volumes also rose 3 per cent. Fraud and scam complaints rose for the first time in a year and a half, while complaints about service delays decreased again after a spike in the second quarter.

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 fewer enquiries, 6 per cent more complaints and 3 per cent more disputes).



Cases received by bank

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

Cases received by bank	Enquiries	Complaints	Disputes	Total cases	Case share for quarter
Large					
ANZ	27	210	12	234	18.8%
ASB	61	170	12	229	18.4%
BNZ	19	118	9	137	11.0%
Kiwibank	14	139	13	152	12.2%
Westpac	19	130	10	147	11.8%
Medium					
Heartland Bank	38	37	6	75	6.0%
HSBC	-	-	-	-	0.0%
Rabobank	2	-	-	2	0.2%
SBS	4	8	1	12	1.0%
The Co-operative Bank	6	17	2	23	1.8%
TSB	16	17	2	33	2.6%
Small					
Bank of Baroda	-	-	-	-	0.0%
Bank of China	-	1	-	1	0.1%
Bank of India	-	1	-	1	0.1%
China Construction Bank	1	-	-	1	0.1%
ICBC	4	-	-	4	0.3%
Nelson Building Society	-	2	-	2	0.2%
Bank not specified	193	-	-	193	
Total	404	850	67	1246	

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

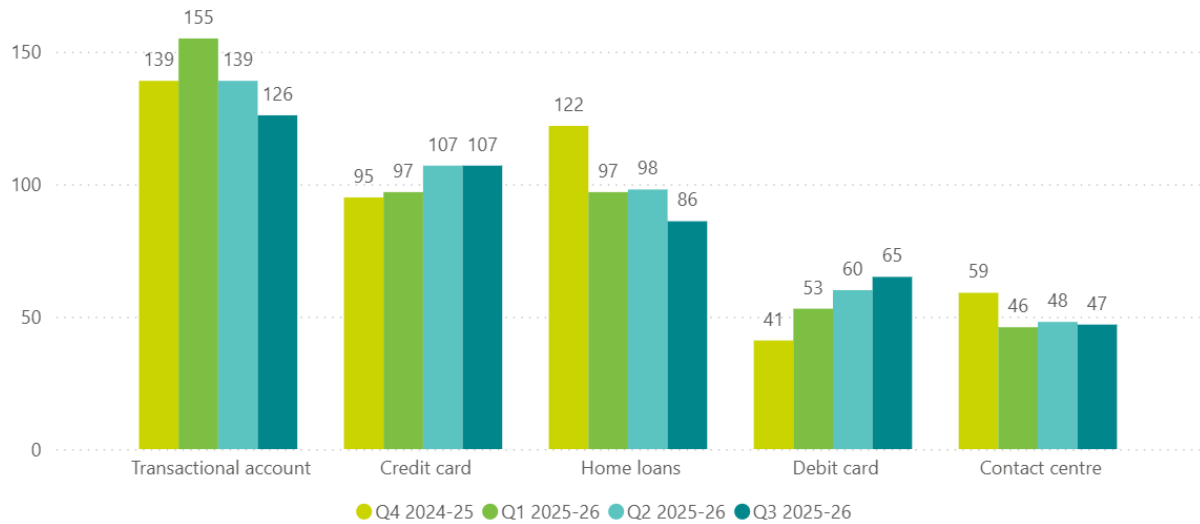
The following table shows a breakdown of the proportion of complaints and disputes by bank this quarter and how the result compares to banks' market share. (Note: only banks with 15 or more complaints or disputes are shown.)

Bank	Complaint share	Dispute share	Adjusted market share
ANZ	23.6%	19.1%	28.0%
ASB	▲ 20.0%	18.6%	18.0%
BNZ	13.8%	13.6%	18.0%
Kiwibank	▲ 16.2%	▲ 19.6%	9.0%
Westpac	16.2%	14.6%	18.6%
Heartland Bank	▲ 4.0%	▲ 7.5%	0.8%
Rabobank	0.4%	0.0%	2.8%
SBS	1.0%	1.0%	0.9%
The Co-operative Bank	▲ 2.4%	▲ 2.0%	0.5%
TSB	1.9%	2.0%	1.3%

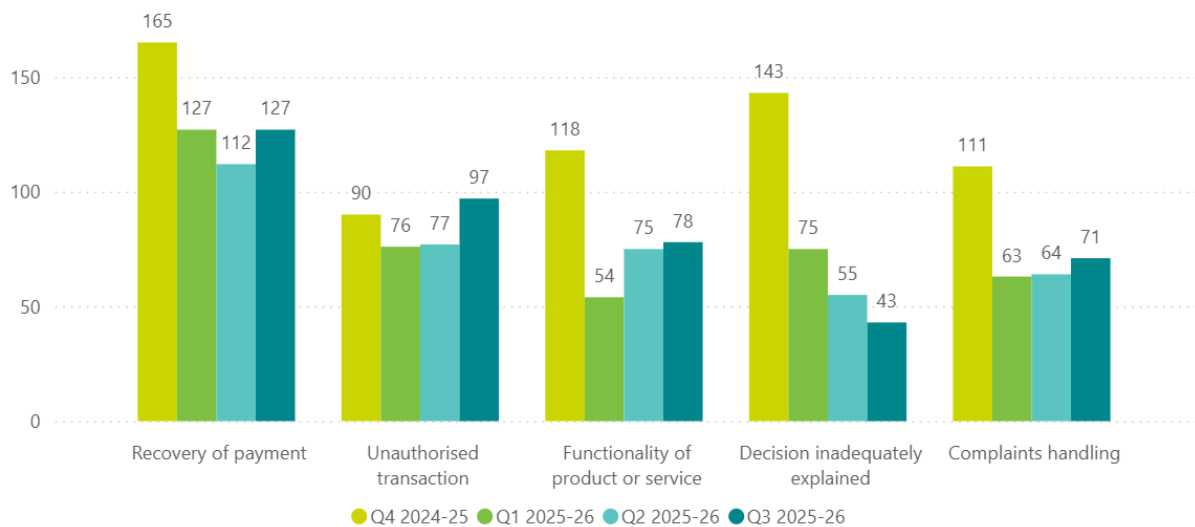
Complaint themes

The graphs below show the most frequently complained about products and problems for the quarter and previous three quarters. Most notably complaints about unauthorised transactions increased 26 per cent this quarter after stable volumes in the first and second quarter.

Top five products



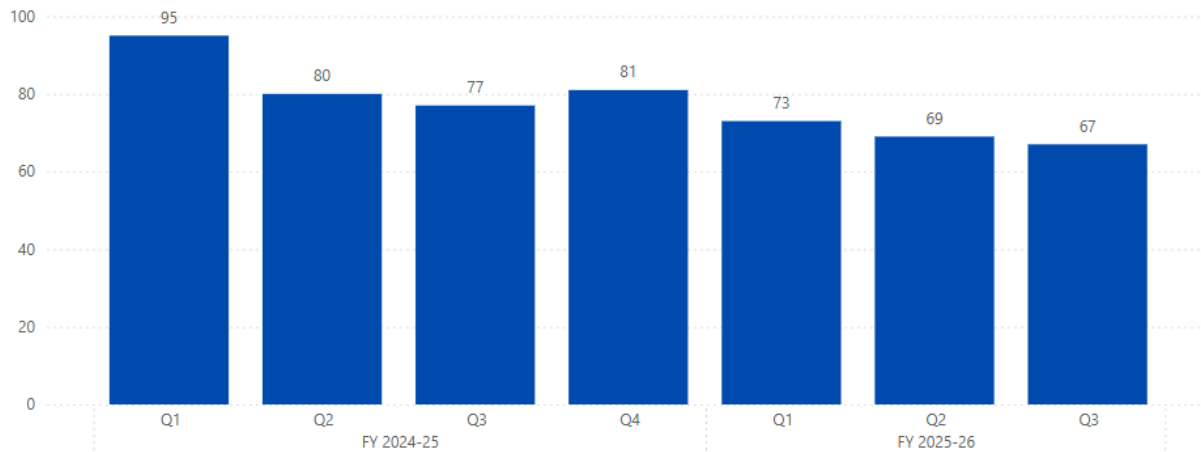
Top five problems



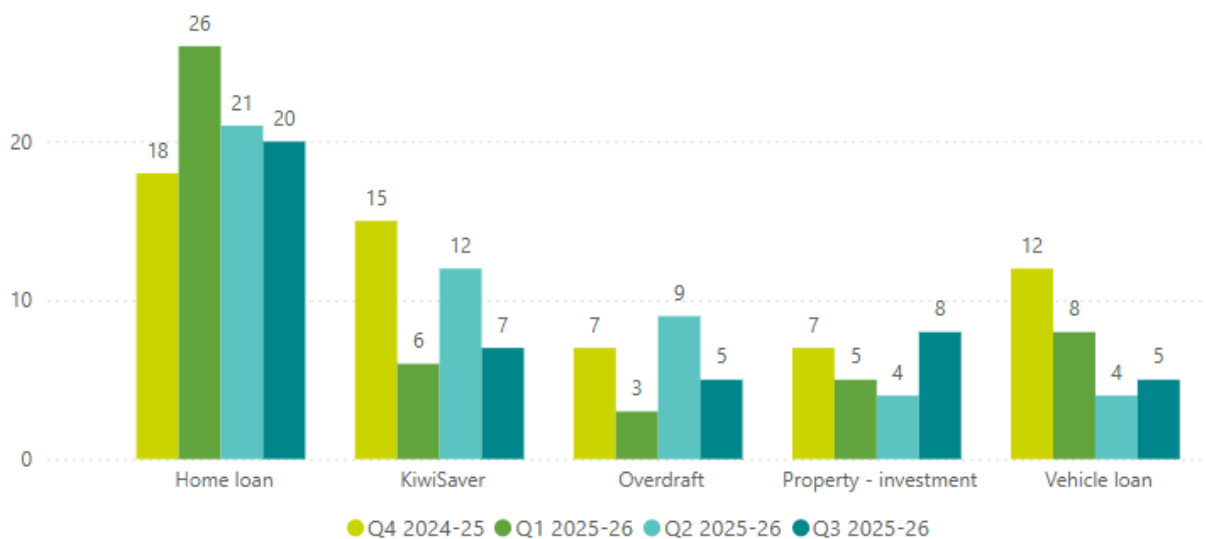
Financial hardship and debt collection

Hardship complaints fell 3 per cent this quarter compared with the previous quarter. Complaints about property (home loans and property investment) made up 43 per cent of hardship complaints for the quarter.

Financial hardship complaints



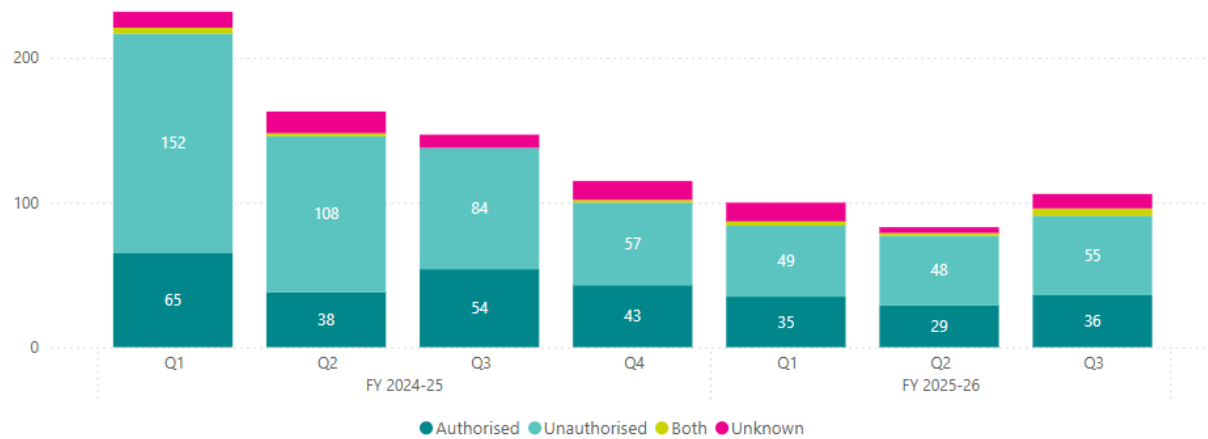
Top five financial hardship products



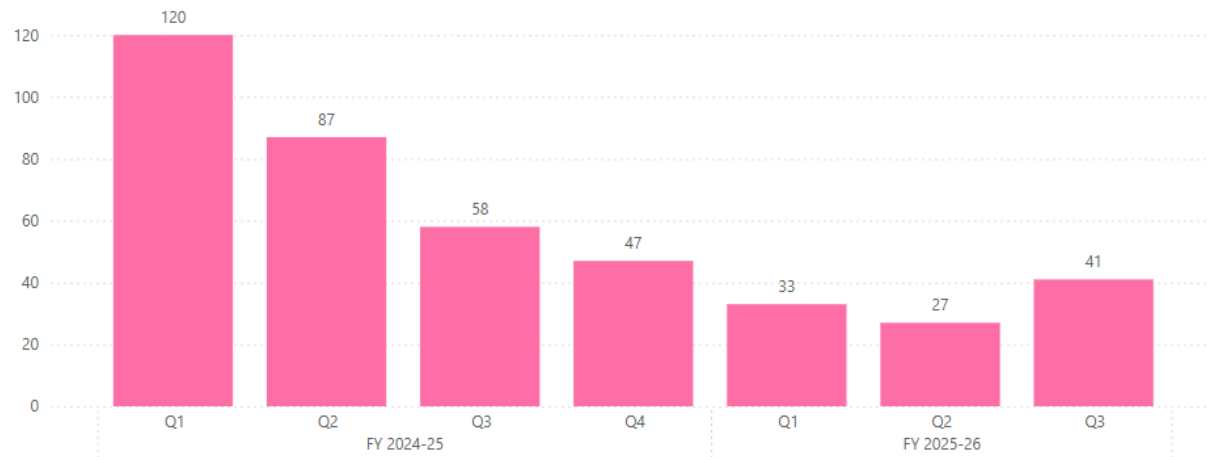
Fraud and scams

Fraud and scam complaints rose this quarter for the first time in five quarters. Phishing and information harvesting were the main causes for this increase, up 52 per cent. These were mainly from scammers impersonating banks, police and government organisations.

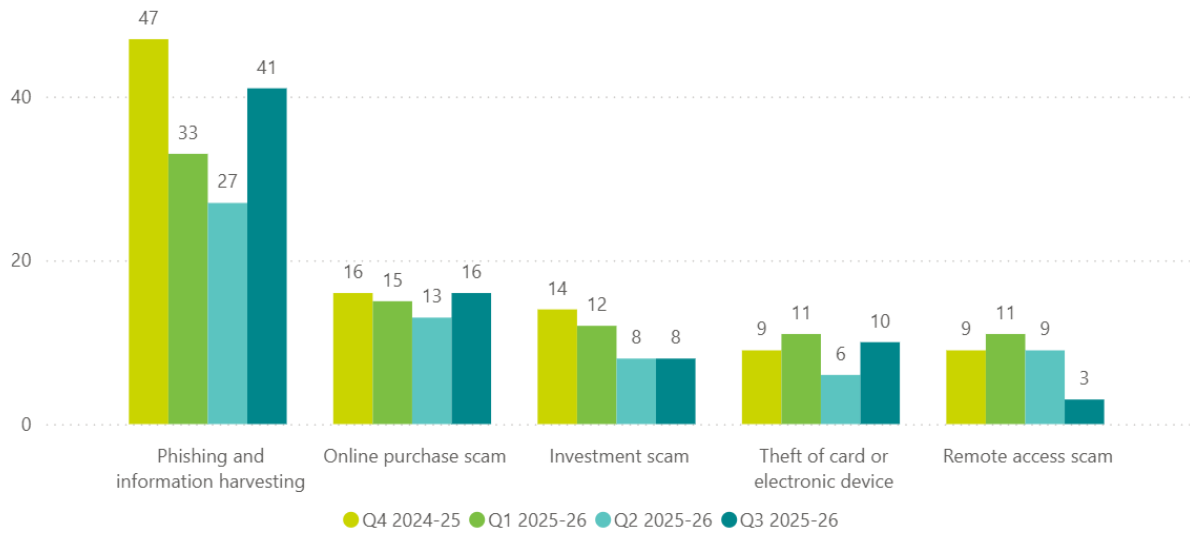
Fraud/scam complaints



Phishing and information harvesting complaints



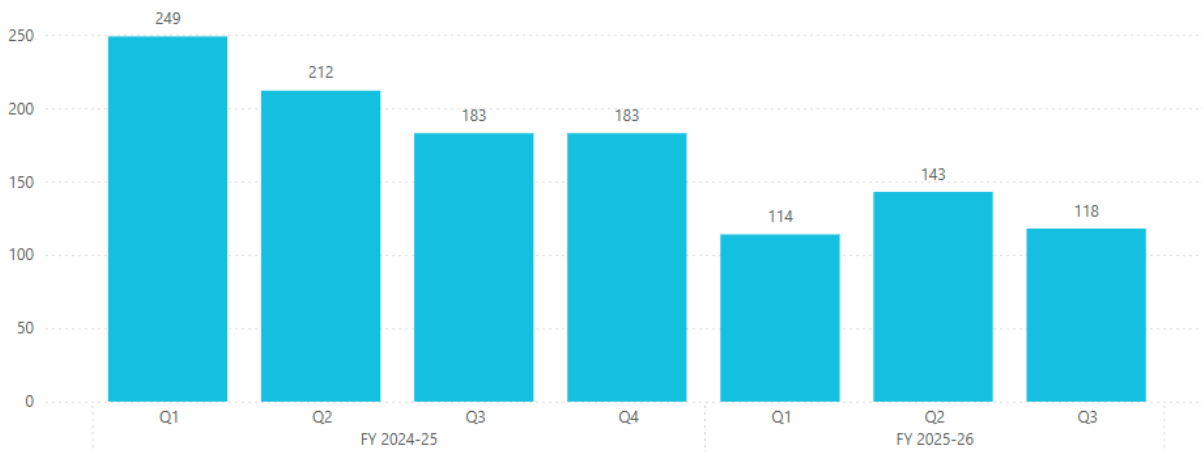
Top five fraud/scam complaints



Delays

After a spike in delay complaints in the second quarter, they returned to similar volumes as those recorded in the first quarter. Complaints were mainly about service channels and card-related issues.

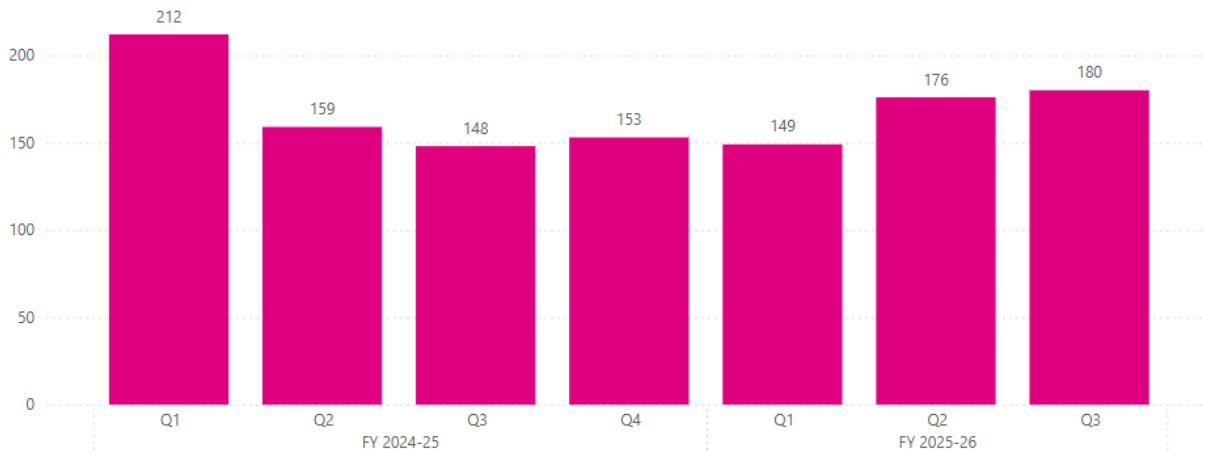
Delay complaints



Card-related complaints

Card-related complaints rose 2 per cent compared with the previous quarter, suggesting the rise in the second quarter was not an isolated spike. Credit card complaints make up 59 per cent of all card complaints. The rise of the past two quarters was driven by increases in complaints about disputed transactions and chargebacks.

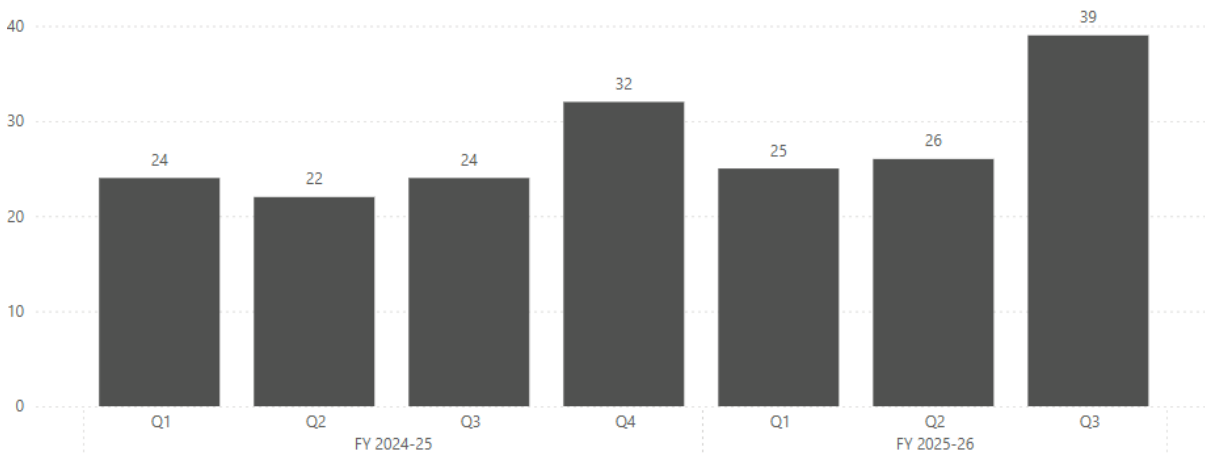
Card complaints



Customer exit complaints

Complaints about customer exit – where a bank ends its relationship with a customer - rose this quarter. A third were related to anti-money laundering considerations. Complainants reported they did not receive enough information leading up to the closure of their accounts. They also complained about the bank’s failure to be upfront about the reasons for seeking information about their sources of income.

Customer exit complaints

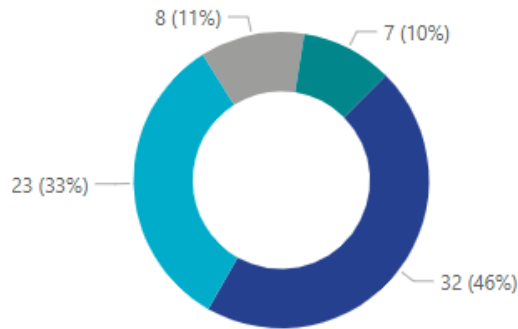


Disputes

Dispute volumes remained stable, up only 3 per cent on the previous quarter. Lending disputes continued to be the most prominent type of dispute, making up 37 per cent of all disputes. Fraud and scam disputes rose 33 per cent this quarter after a 71 per cent rise in the previous quarter. Despite this rise, the proportion of fraud and scam disputes is still well down on last year, making up 24 per cent of all disputes compared with 41 per cent for the same quarter in the previous financial year.

Dispute resolution method

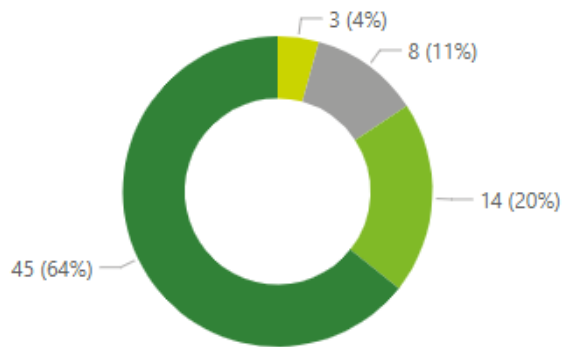
Sector-wide



■ Preliminary decision
 ■ Decision
 ■ Facilitation
 ■ Jurisdiction

Dispute outcome

Sector-wide



■ Result for cust.
 ■ Result for bank
 ■ Result for both
 ■ Jurisdiction

Total compensation paid

Sector
\$76,683
 Last Q \$346,137

Average working days

Sector
47
 Last Q 49

Dispute met timeframes

Sector
90.0%
 Last Q 98.2%

Complaints escalated to dispute

Sector
7.9%
 Last Q 8.1%