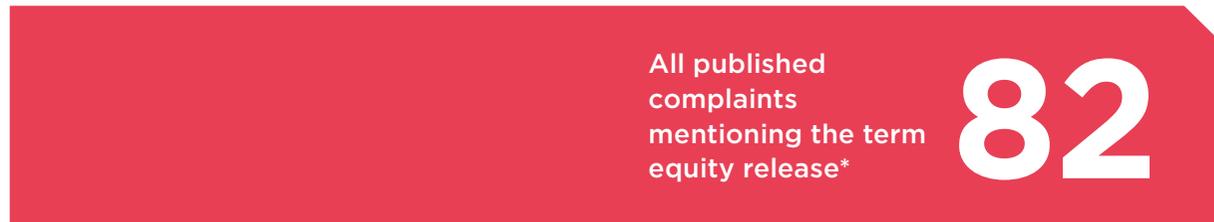


# Financial Ombudsman Service complaints data analysis Q1 2024



## Summary of upheld equity release cases

- Delay between lenders and solicitors due to confusion over who should request the deeds and their location. Original application expired, leading to a new offer with a higher interest rate.
- Mortgage application declined due to commercial property nearby.
- Delay due to land registry and request for documents causing higher interest rate.
- Lender and solicitor delay. Resulted in a new mortgage offer at higher interest rate.
- Delays between application and valuation delay in payment of compensation.
- Delays due to system error with wrong date issued and change of offer.
- Failure to respond promptly to a Lifetime mortgage review request.
- Delays between lender and solicitor and missing documents.
- Application declined due to mistaken identity by lender.

The above concerns published data only. To view the complaints data in full visit:  
<https://www.financial-ombudsman.org.uk/data-insight/annual-complaints-data>

\*All published complaints refers to complaints that were investigated by an Ombudsman and published by way of a decision. The majority do not concern equity release. Those that do are referred to as 'actual complaints'.