

codereview

From: ronan@thebottomline.ie
Sent: Friday 24 May 2024 11:26
To: codereview
Subject: [External]CPC 2012 Review - Submission - four comments
Importance: High

Good morning,

I have attended a number of Institute of Bankers/ CBI seminars on the above, the latest one being part-presented by your colleague, Michael Hennigan. I am a Forensic Accountant, Banking Consultant and wish to comment as follows:

- The current Review's focus on '*customers' best interests*' is laudable. It is long overdue for this phrase and other similar phrases in the 2012 version of the Code (including the CCMA) to be shown in Plain English.
- The FSPO are poor custodians of assisting Consumers in invoking their rights under the Code. They appear to apply the Code protection on an *ad hoc* basis, using a limited, narrow definition of the various protections.
- The FSPO has been and continues to be vastly under-resourced. I have experience of assisting Consumers in cases that have needlessly taken in excess of four -> six years. For case investigations that have actually commenced, the FSPO appears to apply diary-dates for responses/ counter responses very haphazardly. The FSPO doesn't appear to be accountable to any other entity,
- Very few consumers, bank business customers have the expertise and/or resources to challenge their FSP on being denied particular rights under CPC (and also CCMA) by going to Court to invoke a redress action under CBI 2013 (s.44). Consequently, they have little option but to refer complaints to a weak FSPO.

Regards, Ronan Coburn QFA B Comm ACMA CDPO CFCP

Forensic Accounting & Data Protection Consulting
www.thebottomline.ie
Performance, Determination & Tenacity

