

Bank of Spain acknowledges BBVA's efforts in dealing with customer complaints

According to the 2007 Annual Report of the Bank of Spain Complaints Department

- **BBVA has achieved its best results ever in terms of the number of complaints filed by customers with the Bank of Spain**

In the Annual Report of its Complaints Department for 2007, the Bank of Spain highlights the efforts made by BBVA in dealing with customer complaints. BBVA has managed to reduce complaints filed with the Bank of Spain by 14%, showing the most positive trend of any bank in the Spanish financial system.



Among the major banks, BBVA had less customer complaints than any other bank except Banco de Sabadell. The Annual Report calculates the number of complaints received weighted per billion euros of turnover.

In its efforts to distinguish itself from its competitors in terms of customer relations, BBVA launched an ambitious programme in 2003 to improve its handling of complaints in Spain and Portugal. As a result, it attained its best ever results in 2007, giving it an excellent position in the ranking drawn up by the Complaints Department of the Bank of Spain.

BBVA's strategy consists of resolving complaints from customers based on close personal attention at the point of sale, so that the Bank itself provides customers with fast, close-up solutions (average response time is 5.1 days), with complaints being dealt with at their own branch or through the telephone and online services at their disposal.

The efforts of front office staff have minimised the need for customers to resort to the "Commissioners for the protection of banking services customers", the most important of which is the Complaints Department of the Bank of Spain. In the past five years BBVA has moved from being the bank with most complaints to topping the list of those with least complaints.

Rulings by the Bank of Spain in favour of customers are not binding, but in spite of this BBVA decided in 2007 to abide voluntarily by the Bank of Spain's proposition in 91.7% of cases, compared to the average figure for the banking sector of 43.6%, in a clear gesture of transparency and good customer practices.

Good results in all business areas

The main causes of complaints as listed by the Bank of Spain are:

- Loans and other asset operations, with complaints arising in regard to charges, discrepancies between the terms and conditions which the customer believed had been agreed and those actually applied by the bank;
- Deposits and accounts, with complaints arising from entries, charges and information on terms and conditions applicable to products; and
- Credit and debit cards, particularly as regards theft, fraudulent use and discrepancies in settlements.

In a comparison of the 10 main banks, which between them account for 57% of the complaints in the Spanish financial sector, the BBVA Group stands out in terms of the ratio between the absolute number of complaints received by each bank and their total financial turnover measured as the number of loans and deposits to December 31, 2007.

In a breakdown by type of activity, BBVA has the third lowest number of complaints in deposit operations per billion deposited, and the fourth lowest in loan operations per billion in loans and receivables. It also has the fourth lowest number of complaints relating to cards per hundred thousand cards issued, behind banks such as Banco de Sabadell and Banco de Valencia.

Finally, uno-e stands out as having fewer complaints than any other Spanish online bank. It reduced the number of complaints filed with the Bank of Spain by 68.2% from 22 in 2006 to just 7 in 2007.

The geographical areas where BBVA achieved the best results in comparison with its competitors are Cantabria (where it has the lowest number of complaints of any bank), the Basque Country (where it ranks second in spite of its extensive presence), Madrid and Galicia. In these last two areas BBVA had the fourth lowest number of complaints of any bank.

Access the [Bank of Spain Complaints Service](#) to obtain the full Annual Report for 2007.