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European Consumer Complaint Behaviour In The Financial Sector

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ABSTRACT

This study examines consumer complaint behaviour (CCB) in the context of financial services. The study contributes to the field by widening the concept of CCB, one that was tested using an extensive set of empirical data on consumer experiences of service problems and complaints about them. The data are quantitative in nature and cover approximately 500 randomly selected respondents in each of the 27 European Union member states, plus Norway and Iceland. The consumer experience assessments totalled 82,619. The results show that consumers tend to complain directly to their service providers and to their family, relatives and friends, but few take steps towards legal action. Surprisingly, many disappointed consumers stay inactive. As a part of CCB, many consumers decide to switch either their providers, or financial services offered by the same provider. The results also reveal variations in CCB between people from different European countries, and according to the various types of financial services complained about.

KEYWORDS:

Complaint behaviour, consumer, financial sector, switching

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European Consumer Complaint Behaviour In The Financial Sector

The academic interest in consumer complaint behaviour (CCB) has moved on to its second wave. One indication of this is the study by Baron et al. (2014) on contemporary developments and directions in service(s) marketing research, which emphasises 'service recovery and complaint handling' as being a relevant future research topic.

It is vital to study CCB to foster the satisfactory handling of complaints. Complaints help service providers to rectify problems, satisfy customers, and improve the quality of service in the future (e.g., Mukherjee et al. 2009). Unless dissatisfied consumers complain, they may change providers and/or engage in negative word-of-mouth (NWOM) before a service provider can react to the perceived issue.

CCB in various sectors has attracted academic interest, particularly during the past 15 years. Various frameworks and classifications have been suggested and tested (e.g., Crié 2003; Tronvoll 2007a; 2011; Casado-Díaz & Nicolau-Gonzálbes 2009). So far, most authors have focused on identifying types of consumer responses or consumer complaint behaviour (e.g., Hirschman 1970; Day & Landon 1977; Crié 2003; Tronvoll 2007a; Casado-Díaz & Nicolau-Gonzálbes 2009). However, firstly, we consider it of the utmost importance to study to whom consumers complain in the first place and, secondly, what their behavioural and non-behavioural actions are in this respect, or whether they choose to switch their services or service providers. By combining these actions, we will contribute to this field by widening the research into CCB. In the former, we rely on Singh's (1988) classification, which is based on the objects towards which the complaining responses are directed, and in the latter, we move one step forward from exit as a specific response type, and take a more holistic approach by studying consumer switching behaviour (see more about switching behaviour: e.g., Roos 1999).

The financial sector faces vast worldwide competition. The huge range of choice has made consumers more demanding (cf. Casado-Díaz & Nicolau-Gonzálbez 2009). If one service provider proves to be a disappointment, other alternatives are available, and competent consumers know how to complain about poor service (see also Kucuk 2008; 2012). Yet, the European Commission's (2012a) Market Monitoring Survey confirmed that the performance of most financial service markets is below that of service markets in general. Accordingly, the present study focuses on this field, in which the empirical research on CCB in particular has been somewhat fragmented and limited in scope. For example, prior studies have focused on CCB relating to financial services in one geographical area only (e.g., White &

Yanamandram 2004; Varela-Neira, Vázquez-Casielles & Iglesias 2010), or they have examined CCB in banking (Casado et al. 2011), or in insurance services (Wendel et al. 2011) separately, and sometimes by concentrating only on one financial product, such as credit cards (Hogarth et al. 2004). Further, some of quantitative studies have been conducted with rather small samples (e.g., Ndubisi & Ling 2006). Accordingly, the current study aims to provide novel viewpoints on CCB in the financial sector by examining it empirically in relation to six distinct financial services, comprising both banking and insurance services, in 29 countries in Europe. Indeed, it is important to study more than one service in a particular service branch, as CCB has been proved to be a context specific phenomenon, and results of earlier studies show substantial variation in CCB responses depending on the complaint situations (cf. Singh 1988).

The purpose of this study is to examine European consumers' complaint behaviour in the context of financial services. The specific research questions are presented in the next section, and they concentrate primarily on the following issues: to whom do consumers tend to complain; which financial services do they complain about; and do consumers demonstrate switching behaviour in connection with CCB.

The article is structured as follows. First, we provide the theoretical background for the study, together with research questions. Then we describe the data gathering and analysis, report on the empirical results and, finally, draw conclusions, discuss theoretical and practical implications, explain the study's limitations, and recommend directions for future research.

Theoretical Background

CCB has traditionally been considered to be a post-purchase activity that is rather isolated from service delivery, but such behaviour in service industries should be considered as a dynamic process that happens during service encounter rather than as merely a static post-purchase activity (Tronvoll 2007a, b; 2011). Singh (1988, p. 94) conceptualises CCB "as a set of multiple (behavioural and non-behavioural) responses, some or all of which are triggered by perceived dissatisfaction with a purchase episode." Istanbulluoglu et al.'s (2017, p. 1113) definition of CCB has been adopted as the starting point of this study, as it takes a holistic approach as a way to highlight the whole service experience and suggests that CCB is "*a consumer response to dissatisfaction regarding any part of the consumption experience, which may encompass behavioural and/or non-behavioural complaining actions*."

However, with regards to this study, the definition needs to be complemented by a more exact consideration of whom consumers present their response, and the kind of behavioural and non-behavioural actions they may take when they have experienced problems with financial services and thus, have a reason to exit. Correspondingly, we suggest that CCB is*: behavioural and non-behavioural responses, which can be both public and private, demonstrated by a consumer, concerning any part of their service experience, and which are directed at public and/or private actors (see also Istanbulluoglu et al. 2017, p. 1113).*

As the definitions above show, CCB is a research area focusing on the identification and analysis of aspects related to consumer responses to a product or a service failure and the consequences of the perceived dissatisfaction (Garín-Muñoz et al. 2016). The research on CCB has its roots in the 1970s (cf. Hirschman 1970; Day & Landon 1977), and subsequently has focused on aspects including the definitional and taxonomical issues of the concept of CCB (e.g., Day & Landon 1977; Singh 1988), the functions, antecedents, and consequences of complaining (Kowalski 1996), complainers versus non-complainers (e.g., Sharma et al. 2010), types of complaint behaviour (e.g., Tronvoll 2007a), and the effects of situational and personal characteristics of CCB (e.g., Kim & Chen 2010). Tronvoll (2007b, p. 34) summarises the literature on CCB by suggesting that people who are young, have a high level of education, belong to an upper socioeconomic group, have a high income, and are more socially involved, are more likely to complain, as they tend to be more capable of doing so, have greater self-assurance, and have a stronger motivation to complain when they are not satisfied. Studies have also concentrated on the impact of culture in the area of CCB (e.g., Gi Park, Kim & O'Neill 2014). The recent study by Istanbulluoglu et al. (2017) proposed an integrated taxonomy consisting of seven complaining actions, which the authors have developed on the basis of earlier research.

In brief, we agree with Tronvoll (2007a) when he reports that research on CCB has mainly focused on either the motivation for complaining or on explanations of particular types of CCB. Following on from this, we consider that the concept of CCB has been too limited and needs to be widened accordingly.

Objects of CCB

According to Singh (1988) and Crié (2003) complaining actions may be behavioural and non-behavioural. Any action of complaining that expresses dissatisfaction towards a service provider, third parties (e.g., consumer protection organisations and legal organisations) or family and friends can be regarded a behavioural response. On its part, non-behavioural responses happen when consumers are dissatisfied, but do not like to, or are not able to start any active complaining.

Singh's (1988) classification of CCB is a three-faceted phenomenon comprising voice (i.e. sellers, retailers, manufacturers and no-action), third party, and private actions (i.e. friends and family). His criterion for classification builds on identifying the object towards which the CCB responses are directed. Voice CCB is external to the consumer's social network and it is directly involved in the dissatisfying exchange with the provider. Rather surprisingly, Singh (1988) incorporates no-action responses to this category, as they represent feelings towards the provider. By contrast, Singh's (1988) third party CCB covers objects that are external to the consumer's social network, but those parties are not directly involved in the dissatisfying transaction. As regards private CCB, the objects are internal to the consumer's social network, and accordingly belong to the consumer's social net.

Singh's (1988) classification is unique in a sense that it focuses on the objects towards which complaints are directed (cf. Istanbulluoglu et al. 2017), and it is designed to be a general classification that can be relevant to all business sectors. In the current study, it has been adapted to the financial sector and depicted in Figure 1.

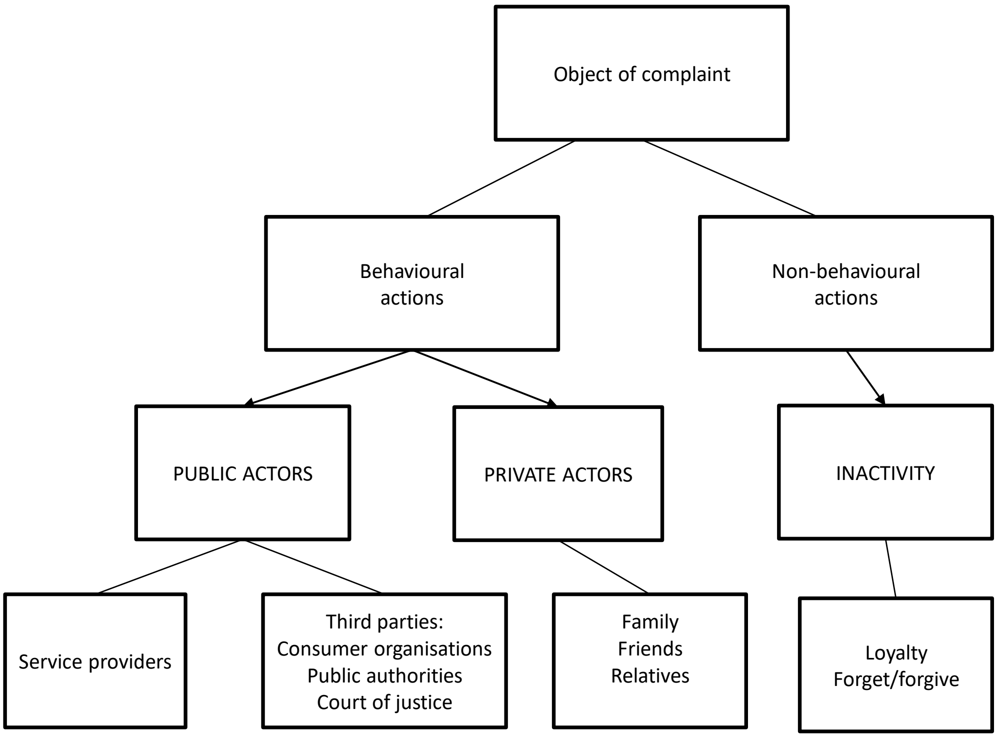

Figure 1: The objects of the complaints

Following the concepts adapted by Singh (1988), objects are considered here as those towards which the CCB responses are directed. Singh (1988) notes that objects may be the people, organisations and/or companies (see also Istanbulluogly et al. 2017). Figure 1 covers four levels starting from the object of complaint, which is divided to behavioural and non-behavioural actions (2nd level) as the taxonomy of Day and Landon (1977) suggests. Behavioural actions cover both private and public actors (3rd level), private actors consisting of friends, family and relatives. 'Public actors' refers to voice directed to the service providers (as there are no separate manufacturers in the financial sector) or to third parties, referring to public consumer organisations, various public authorities (such as a consumer ombudsman and complaints boards) and, finally, courts of justice (4th level) (see OECD, 2010; Istanbulluoglu et al. 2017). Contrary to Singh (1988) we place 'no-action' under the non-behavioural part of the figure, referring to inactivity caused either by loyalty, forgiveness or forgetfulness. Here we rely on Day (1984) who states that non-behavioural responses such as forgetting about dissatisfying episodes, should be considered to be legitimate CCB responses. In turn, a consumer's loyalty has been regarded as an attitude and behaviour (Baldinger & Rubinson 1996; White & Yanamandram 2004), or as the hope that the situation will resolve itself favourably (Hirschman 1970). Sometimes consumers may even be forced to continue their patronage despite negative feelings (Istanbulluoglu et al. 2017).

Based on the discussion and Figure 1, we formulated our first research question:

RQ1: To whom do consumers complain about financial services?

The main difference between Figure 1 in this study and earlier research is that other authors have usually emphasised actions instead of actors. For example, Day and Landon (1977) categorise consumers' responses into groups of 'take action' and 'no action—forget it', and further classify 'take action' into' public action' and 'private action' (see also Crié 2003). According to Day and Landon (1977), public action may happen by seeking redress from providers, by taking legal action to obtain redress, or complaining to providers and private or government agencies. Private action, in turn, happens when a consumer decides to stop buying a product or brand or to boycott the provider, sometimes for good (see also Crié 2003). Day and Landon's (1977) private action may also mean warning friends about the product and/or provider; such actions have been referred to as word-of-mouth (WOM) in more recent models (e.g., Crié 2003). However, there are more similarities between our figure and those earlier frameworks when authors have also connected actions with actors.

In spite of several authors' attempts to develop unified taxonomies and classifications (see Istanbulluoglu et al. 2017) there are differences between authors in using CCB-related concepts. For example, Singh (1990) uses the descriptive terms 'irates' to refer to angry consumers who engage in negative word-of-mouth (NWOM), and 'activists' to refer to those who both complain directly to the providers and employ NWOM.

Consumer switching behaviour

Our literature review reveals that the majority of the models and categorisations of consumers' responses (see e.g., Crié 2003; Tronvoll 2007a; Casado-Díaz & Nicolau-Gonzálbez 2009), build on, re-label, or amalgamate either Hirschman's (1970) or Day and

Landon's (1977) categorisations. Hirschman (1970) places responses into three categories: 'exit, voice and loyalty', where exit refers to active and destructive responses, and voice to constructive verbal responses.

According to Tronvoll (2007a) scholars have classified complaint actions as any of the following: NWOM, redress-seeking behaviour, third-party complaints and exit actions. Also, Casado-Díaz and Nicolau-Gonzálbez (2009) propose exit or complaint and exit, and Crié (2003) identifies leaving the service as one type of response to dissatisfaction. Istanbulluoglu et al. (2017, p. 1119) explain that: "*exit occurs when consumers terminate their relationship with the company, product, service, brand or retailer. Examples might include individual cases, such as a consumer switching to a competitor's product or brand…"* This step may or may not include simultaneous CCB towards the provider, third parties or friends, family and relatives.

Previous research has predominantly related consumer switching behaviour to switching providers (e.g., Keaveney 1995; D'Alessandro et al. 2015). However, one should note that switching can also happen within the same provider, between different services and brands. Thus, we have adopted the definition of consumer switching behaviour suggested by Jiang et al. (2014, p. 183): *"Consumer switching behaviour can happen both across brands and within the same brand"*, as it provides a more holistic approach and suits well the empirical setting of our study.

Indeed, in the context of financial services, exit is often followed by switching to another provider or another service, because many financial services are necessary in order to cope in modern society. This means that consumers are dependent on banks when dealing with bank accounts, money transfers and financial investments. In addition, consumers need either voluntary or obligatory insurance cover in order to survive unexpected negative occurrences, such as accidents.

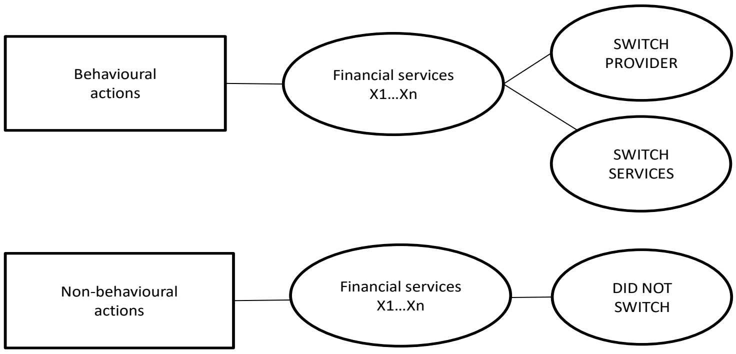

Figure 2: Consumer switching behaviour in the context of financial services

Figure 2 frames consumer switching behaviour in financial sector in connection with CCB. According to main stream of academic literature on CCB, we divide consumer actions firstly into behavioural and non-behavioural (Day & Landon 1977), then connect actions to financial services, and then move towards alternatives in switching: switching provider, switching financial service(s) or do not switch.

Keaveney (1995) suggests that consumer switching behaviour in the service context results from issues related to pricing, inconvenience, failures in core service or service encounters, inadequate employee responses to service failures, ethical problems, competition and involuntary switching. Studies have also shown that consumers do not necessarily switch service provider even when they are dissatisfied with it, because of so-called switching barriers or bonds, which are issues such as relationship investments and switching costs; perceived risks, in terms of availability and attractiveness of alternatives; successful service recovery; and consumer apathy (Colgate & Lang 2001; see also Chiu et al. 2005). Switching costs can be either, uncertainty costs, lost performance costs, pre-switching search and evaluation costs, behavioural and cognitive post-switching costs, setup costs or sunk costs (see more Jones et al. 2002). Further, in some situations, such as under monopoly, the switching cost may be too high, as it would involve giving up the service in question (Hirschman 1970; Garín-Muñoz et al. 2016).

In the context of retail banking, Levesque and McDougall (1996) noted that intentions to switch increased if a consumer faced a problem, regardless of the bank's competence to solve that problem. Interestingly Stewart (1998) noted that problems that lead to switching a bank service provider relate particularly to facilities and their availability, charges and their implementation, provision of information and confidentiality, as well as issues related to customer service. Colgate and Hedge (2001), in turn, found that the three main problem areas affecting switching in the banking sector were: pricing problems, service failures, and denied services. Based on their findings from the Chinese banking sector, Clemes et al. (2010) argue that the younger age group is most likely to switch because of better convenience, higher quality of services, lower prices, or better interest rates. A consumer may also switch to another service (category) provided by the same provider, for example, from online banking to mobile banking (Yu 2014).

As a consequence of the above discussion we examine:

RQ2: What kind of switching behaviour do consumers demonstrate when they have experienced problems with their financial service provider, and think they have reason to complain?

Complaining about financial services

Financial services can be regarded as one of the sectors characterised by considerable market malfunctioning (Chater et. al. 2010). In Duffy et al.'s (2006) study, 41 per cent of the respondents had encountered problems with banking services during the previous year. Moreover, in the financial sector, service failures are usual in both interpersonal and technology-based service encounters (Snellman & Vihtkari 2003). Firstly, the problems are culminated because many consumers are not familiar with basic financial terminology. Secondly, most consumers make major investment decisions only infrequently. Thirdly, there are not enough timely feedback available about whether the consumer has made a good or poor choice. Finally, many financial services are primarily sold and not bought (Chater et. al. 2010).

Chater et. al. (2010) note that consumers do little or no searching for information, nor do they assess alternatives. For example, only 48 per cent of recent investors claimed to have been very well or rather well informed about financial products before making their buying decision. In addition, many consumers seem to lack financial capability, which directly effects on their capability to search for information and find best choice.

The complexity and lack of transparency of markets for financial services present challenges, while specific problems include information that in many cases is difficult for consumers to understand (OECD 2010). New financial services flowing from advances in information and communication technology are often complex instruments that require consumers to make demanding decisions when comparing short-term benefits and costs with uncertain long-term profits. One could ask whether consumers have adequate information, skills and tools to assess new services (OECD 2010). Extra complexity has occurred because of the introduction of more financial services with a wider range variety of features, and it seems likely that familiarity and recommendations from financial advisors will have a strong effect on consumer behaviour (Chater et. al. 2000). In this, further problems arise from the limited availability of objective advice.

Duffy et al. (2006) mention that service failures in the banking sector may relate, for example, to the outcome of a service or to the service process itself, in terms of how banking services are delivered. Studies on service-recovery strategies in banking have been reported in the marketing literature (e.g., Johnston & Fern 1999; Lewis & Spyrakopoulos 2001). Johnston and Fern (1999) found that all customers demand a resolution to their problem, and most of them expect an apology. Jones and Farquhar's (2006) found serious service failures in the handling of bank charges, the problem being that short-term and long-term perspectives may collide, in the form of a conflict between immediate revenue versus the possible loss of customers. According to the European Commission (2012b), consumers' problems with bank fees result from ignorance what they are actually paying for. Yet, consumers have also problems with mortgage credits and the provisions of investment services (European Commission 2012b).

In the insurance sector, Wood and Morris (2010) argue that almost 60 per cent of consumers' complaints concern claims handling in terms of delays, the denial of claims or otherwise unsatisfactory settlements. Only 10 per cent of the complaints are about insurance underwriting, and the rest relate to the services offered to consumers. Among insurance types and forms of cover, pension insurance causes perhaps the greatest uncertainty among consumers, usually because of legislation and the fear of insufficient financing of pension schemes (European Commission 2012b). Otherwise, research on insurance complaints, in turn, has been scarce because of data-availability problems (Wood & Morris 2010).

To summarise, despite possible recovery strategies, dissatisfaction with a financial service often triggers the process of complaining (e.g., Bodey & Grace 2006; Sharma et al. 2010). If a consumer does not complain, it does not necessarily indicate that he or she is satisfied (Kitapci & Dortyol 2009). All in all, research on CCB in distinct financial services have been limited so far, and therefore we present our third research question:

RQ3: With which financial services have consumers experienced the most problems, and which are those with the least problems?

The study by Chater et. al. (2010) reveals that investments, pensions and securities rank the lowest for overall financial market performance. In particular, comparing the services sold by different providers causes extra challenges. Therefore, simplification and standardisation of product information would enable consumers to make better choices (Chater et. al. 2010), which could lead to a reduction in the reasons and numbers of complaints.

CCB of Financial Services in European Countries

Financial markets are not functioning equally well in European countries. According to the OECD (2010), European consumers face various problems when dealing with financial services. Common sources of problems include service provider behaviour, information failures, consumers' behavioural biases, and market or/and regulatory failures. Those problems are detrimental to consumers by way of direct financial losses, time losses, stress, and physical injury. On the other hand, there are markets that are loaded with financial service providers, but also markets without proper competition. The role of national governments in the financial markets may also differ, as well as the nature of national supervision.

Blodgett et al. (2006) confirm that differences in CCB are usually explained in terms of cultural values or norms when studied in the international context. According to them, these studies have indicated that the collectivist cultures tend to discourage complaining behaviour, whereas individualist cultures encourage complaint. On their part Sharma et al. (2010) argue that there are cross-cultural differences in CCB and significant differences in how consumers respond to any given dissatisfactory situation.

However, Blodgett et al. (2006) claim that studies focusing on cross-cultural values typically find a substantially greater level of variance within-cultures than between-cultures. Instead, they posit that differences in CCB across different countries are because of competitive forces. They concluded that cultural values affect CCB, but that culture has a lesser influence on dissatisfied consumers' decisions to complain. Their study indicated that consumers from different cultures will indeed take advantage of the efforts of providers, public policy makers and other third parties that result in more favourable and customer oriented national policies. That is, competitive and structural factors at the national level have a strong effect on the anxiety associated with complaining.

The European Commission has a mission of unified internal markets for over 300 million European consumers with flexible cross-border business options. It seems to be a long-term project and so far, the consumer culture, habits, policy and even legislation in the member countries are far from united. Therefore, it is relevant to compare CCB between European countries by stating the following research question:

RQ4: Does consumer complaint behaviour differ between European countries

a) in the case of financial services and

b) especially when considering to whom they complain?

Data and Methods

The current study employs data derived from the market monitoring survey. The goal of the survey is to assess consumer experiences and the perceived conditions of the consumer markets via a survey covering the 27 EU member states, plus Norway and Iceland. The survey was implemented by telephone on a sample of consumers with recent experience of buying financial services. The data were collected by the Directorate-General for Health and Consumers of the European Commission DG SANCO (GfK EU3C 2012).

The data cover approximately 500 randomly-selected respondents in each of the 27 EU countries (except for Malta, Cyprus, and Luxembourg which contributed 250 each) (cf. European Commission 2012a). Each respondent assessed from one to six different financial services. As a consequence, the data consist of 82,619 individual consumer assessments. The respondents were asked to indicate their previous actions towards various financial services by choosing from the alternatives in the questionnaire (see Appendix 1). Each alternative was allocated numerical values when loaded into statistical systems.

More specifically, the study enquired about the consumer experience with the following financial services (European Commission 2012a):

- Bank accounts: current accounts and debit cards
- Loans and credits: loans, banking credit, credit cards, store cards, consumer credit, and revolving credit
- Investments and pensions: banking investments, private pensions and securities, packaged investments, portfolio and fund management, private personal pensions, stock broking and derivatives
- Private life insurance: private life insurance that provides financial benefits to a designated person upon the death of the insured, including endowment insurance and annuities
- Home insurance: dwelling insurance
- Vehicle insurance: insurance of cars, other road vehicles, boats, aircraft.

SPSS software was used to analyse the data. The descriptive statistics were subjected to the following tests: Chi-square, likelihood ratio and linear-by-linear tests. Throughout Tables 2 - 4 and Appendices 2b – 2c, all results were statistically significant ($p < 0.01$). Correlations were tested by Spearman's and Pearson's correlations coefficient, both of which achieved almost similar results. The results were also found to be reliable, i.e. the ability of an instrument to measure the attributes of a variable or construct consistently was solid (see e.g., LoBiondo-Wood & Haber 2014). Reliability was proved by running SPSS analyses piece by piece and then repeating the analysis as an entity. The results from both analyses were the same. The validity of the study, here defined as "the extent to which an instrument measures the attributes of a concept accurately (LoBiondo-Wood & Haber 2014, p. 290)" is evaluated in more detail in section 5.

Table 1: Sample characteristics

	Consumer experience with problems		Consumer experience with no problems		Total
	Frequency	Per cent	Frequency	Per cent	Frequency
N	7372	100.0	75247	100.0	82619
Man	3721	50.5	34333	45.6	38054
Woman	3651	49.5	40914	54.4	44565
18–34	1812	24.6	15963	21.2	17775
35–54	3521	47.7	33670	44.8	37191
55+	2039	27.7	25614	34.0	27653

Sample characteristics are depicted in Table 1. Of total 82,619 consumer assessments of experience 38,054 (46.1 %) were given by men and 44,565 (53.9 %) by women. The age groups of the sample were divided as follows: In age group between 18 and 34, there total were 17,775 (21.5 %) assessments, among the 35-54 year old group, there were 37,191 (45.0 %), and among the 55+ group, there were 27,653 (33.5 %). The table shows that 45.6 per cent of the total consumer experience assessments with no problems were made by men and 54.4 per cent by women. The divisions between age groups were as follows: 44.8 per cent of the assessments stating no problems were made by people aged 35–54, 34.0 per cent were made by those aged 55 and above, and 21 per cent were made by those aged 18–34. Men faced slightly more problems than women (9.8 % vs. 8.2 %), and the youngest age group (18–34) experienced more problems (10.2 %) compared with the other two age groups (9.4 % aged 35–54 and 7.4 % aged 55+).

Results

In Table 2, consumers' experiences with problems and with no problems are divided between each financial service being covered under the study. Out of the total of 82,619 consumer assessments, 7,372 (8.9 %) suffered problems with financial services. Investments and pensions caused more of the problems (12.1 %) in the financial services arena, bank accounts 11.9 per cent, loan and credit services 10.9 per cent, whereas home insurance bothers only 5.1 per cent of the consumers, vehicle insurance 6.2 per cent and private life insurance 7.4 per cent. All these figures are relative to the total assessments of each financial service. The results are statistically significant ($p < 0.01$). Thus, Table 2 provides the results of our *RQ3: With which financial services have consumers experienced the most problems and which are those with least problems?*

Table 2: Division of consumer experiment with problems and no problems

	Consumer experience with problems		Consumer experience with no problems		Total	p
	Frequency	Per cent	Frequency	Per cent	Frequency	
Bank accounts	1638	11.9	12102	88.1	13740	0
Investments and pensions	1676	12.1	12129	87.9	13805	0
Home insurance	700	5.1	13086	94.9	13786	0
Vehicle insurance	853	6.2	12919	93.8	13772	0
Private life insurance	1011	7.4	12742	92.6	13753	0
Loans and credits	1494	10.9	12269	89.1	13763	0
TOTAL	7372	8.9	75247	91.1	82619	

Table 3 reports on the objects towards which the CCB responses are directed, that was realised by examining to whom consumers complain about financial services *(RQ1).* The objects are divided according to Figure 1 as follows: Public actors are divided into two groups, provider and third parties (i.e. public authority, consumer organisation or ombudsman, and court of justice); private actors, including friends, family and relatives. Those consumers who have reason to complain, but do not demonstrate any action have been placed in one group showing inactivity. This group covers consumers that are either loyal towards their providers or forgive or forget their disappointment.

Consumers tend to address their complaints to providers (62.8 %) in the first place and secondly to private actors such as friends, family and relatives (34.7 %). 9.9 per cent of them turn to third parties with their complaints and 21.0 per cent demonstrate inactivity. Results are statistically significant ($p < 0.01$). It is important to note that each consumer could complain to more than one object, and in fact, part of them utilises this option. This is in line with Istanbulluoglu et al. (2017) who have noted the fact that many consumers undertake multiple complaining actions and direct their complaints to multiple objects.

Table 3: To whom consumers complained

Complain to … / Complain on …	Public actors: Provider	Public actors: Third parties	Private actors: Friends, family, relatives	Inactivity
Bank accounts	15.70%	1.50%	8.40%	3.70%
Investments and pensions	12.40%	2.90%	7.50%	5.80%
Home insurance	6.10%	0.90%	3.10%	2.00%
Vehicle insurance	7.80%	1.00%	3.90%	2.30%
Private life insurance	8.60%	1.60%	4.50%	2.70%
Loans and credits	12.10%	2.10%	7.30%	4.50%
TOTAL	62.80%	9.90%	34.70%	21.00%
p	0	0	0	0

n = 7372; each consumer may have complained to more than one party

Bank accounts (15.7 %), investments and pensions (12.4 %) and loans, credit and credit cards (12.1 %) caused more complaints to providers than other services, whereas all the insurance services studied caused fewer complaints towards providers (private life insurance 8.6 per cent, vehicle insurance 7.8 per cent and home insurance 6.1 per cent).

In the case of investments and pensions services, 2.9 per cent of consumers addressed their claims to third parties, that is more often than they did with other financial services. Third parties were the object of 2.1 per of consumer complaints in loan and credit services, 1.6 per cent of complaints in private life insurance, and 1.5 per cent of complaints in bank accounts. The least complained about to third parties were home insurance (0.9 %) and vehicle insurance (1.0 %). When comparing banking and insurance services, 23.2 per cent of complaining consumers used a negative tone of voice when discussing bank services with friends, family and relatives, as opposed to 11.5 per cent when the subject was insurance. Indeed, most complaints to private actors are prompted by bank accounts (8.4 %), and the least by home insurance (3.1 %). Nevertheless, 21.0 per cent of consumers do not complain, even though they might have reason to do so. Most inactivity is found among consumers that have had problems with investments and pensions (5.8 %) and loans and credits (4.5 %).

Table 4 addresses our RQ2 about switching behaviour when consumers have experienced problems and think they have reason to complain. It confirms that quite a few consumers took further action: 30.1 per cents switched their financial services provider and moved to another, and 10.9 per cent switched to another service from among those offered by the same provider. Most switching behaviour towards another provider occurred in relation to investments and pensions services (7.6 %), to bank accounts (6.5 %) and to loan and credit services (4.8 %). Switching vehicle and private life insurance to a different provider occured slightly less often than switching banking services (4.4 % and 4.0 %).

Table 4: Switching behaviour of complaining consumers

Switched for services …	Within the same provider	Among different providers	Did not switch
Bank accounts	2.20%	6.50%	14.50%
Investments and pensions	3.90%	7.60%	12.80%
Home insurance	0.70%	2.70%	6.40%
Vehicle insurance	0.90%	4.40%	6.50%
Private life insurance	1.60%	4.00%	8.60%
Loans and credits	1.60%	4.80%	14.50%
TOTAL	10.90%	30.10%	63.40%
p	0	0	0

n = 7372; a consumer may have switched provider and services, or either of them, or neither of them

Consumers tended to keep their existing home insurance: only 2.7 per cent switched to another insurance company, and 0.7 per cent to another form of home insurance offered by the same provider. With regards to other financial services, some consumers that had experienced problems with a particular financial service decided to switch to another financial service offered by the same provider. This was the behaviour of 3.9 per cent of consumers in case of investments and pensions services, 2.2 per cent concerning bank accounts, 1.6 per cent concerning both loans and credits and private life insurance, and 0.9 per cent concerning vehicle insurance.

In spite of their disappointment with financial services, the majority of consumers (63.4 %) did not switch at all. Is this a sign of consumer loyalty to their financial service providers, or does it suggest a lack of reasonable alternatives or barriers to entry or exit in the markets? As far as we know, there are several reasons behind consumers' inactivity in switching between financial service providers. In general, consumers consider financial services to be somewhat complex (Vroomen et al. 2005) and therefore they find it difficult to switch. In addition, the low level of financial literacy increases the likelihood of consumers hesitating in making decisions and prevent switching, because they are not capable of comparing the current and the alternative services provided by other financial institutions. This is a result of consumers' experiencing problems that vary according to the nature of the service. For example, they may find it difficult to understand the logic behind bank fees or how private investments generate profits (Jones & Farquhar 2006; European Commission, 2012b). The insurance sector, on its part, suffers from consumers' problems understanding claims decisions. Finally, financial markets are not homogeneous in European Union countries, and some countries have competitive markets with numerous financial providers to choose from, whereas others do not offer proper alternatives. In spite of continuous harmonisation of financial markets in the EU, many countries still have their own regulations that sustain barriers to exit. In any case, the number of consumers with problems who did not switch their bank accounts or loan and credit services is quite high, respectively 14.5 per cent. The other services studied earned lower per cents: Investments and pensions 12.8 per cent, private life insurance 8.6 per cent, vehicle insurance 6.5 per cent and home insurance 6.4 per cent.

Correlations were tested by Spearman's correlation coefficient of both consumer complaint objects (Appendix 2a) and of consumer switching behaviour (Appendix 2b). Negative correlation was found between complaints to service providers and complaints to third parties -0,671 ($p < 0.01$), and complaints to third parties and inactivity -0.377 ($p < 0.01$). A small positive correlation 0.023 appeared between complaining to service providers and consumer inactivity ($p < 0.05$).

The Spearman correlation matrix in Appendix 2b connects switching behaviour with ease of switching. Ease of switching correlates positively 0.190 ($p < 0.01$) with switching between different providers. This indicates that low barriers to switching to another financial company prompt consumers to switch. The matrix also shows smaller positive correlations between switching within the same provider and switching between different providers, 0.079 ($p < 0.01$) and between ease of switching and switching within the same provider, 0.015, but the results are not statistically significant. Unsurprisingly, 'did not switch' correlates negatively with the other alternatives: within the same provider, -0.461 ($p < 0.01$), among different provider, -0.864 ($p < 0.01$), and ease of switching, -0.176 ($p < 0.01$).

Appendices 2c and 2d cover RQ4 and compare CCB among 29 European countries. Appendix 2c concentrates on the objects of complaints according to Figure 1 and Appendix 2d on which financial services European consumers complain about. Thus, the tables and discussion below refer to RQ4a and RQ4b.

Appendix 2c reveals that there are considerable deviations in CCB between countries. The number of complaints to providers and third parties was highest in Spain (5.4 % and 0.8 %) and lowest in Luxembourg (0.5 % and 0 %) and Cyprus (0.9 % and 0 %). Hungarians demonstrate high levels of complaint towards providers (4.3 %), but not towards third parties (0.2 %), whereas the Irish (0.7 %) and Polish (0.7 %) were active in complaining to third parties. Complaints to private actors, friends, family and relatives, are more typical in Spain (4.2 %), Latvia (3.2 %) and Hungary (2.2 %), and less typical in Malta (0.1 %) and Luxembourg (0.2 %). Indeed, Spain had the highest rates of all complaint types, totalling 10.4 per cent and Luxembourg the lowest, totalling 0.7 per cent. The other high-rate countries are Hungary (6.7 %) and Latvia (6.6 %) and other low-rate countries are Cyprus, Estonia and Malta, all 1.3 per cent. The highest level of inactivity is found in France (1.6 %) and Romania (1.8 %), and the lowest level of inactivity was experienced in Malta (0.1 %), Cyprus (0.2 %) and Luxembourg (0.3 %). The last three countries are the same where consumers thought they experience smallest amount of problems, and as a consequence they also complain less than in other countries.

Appendix 2d presents how consumer complaints are divided between various financial services. The total number of complaints varied widely among European countries: Spanish and Hungarian consumers complained the most about financial services in general, and consumers from Luxembourg complained the least. The results also differed according to the service: among the British respondents, for example, 19.0 per cent complained about bank accounts but only 4.0 per cent about home insurance, whereas 20.0 per cent of the Romanians complained about investments and pensions but only 1.5 per cent about home insurance.

In general, the highest levels of complaint in the countries in question were as follows: bank accounts in Spain (26.8 %) and Hungary (20.4 %), investments and pensions in Romania (20.0%) and in Hungary (19.8 %), loans and credits in Hungary (21.2 %) and Spain (19.6%), private life insurance in Slovenia (15.0 %) and Lithuania (13.3 %), vehicle insurance in Hungary (11.0 %) and Spain (9.8 %) and, finally, home insurance in Spain (12.4 %) and Hungary (11.6 %) (see Appendix 2d). The results indicate certain similarities within various blocks of countries, such as Eastern European and Nordic countries, and among those countries that have suffered most from the financial crisis, that started in 2008. The countries and services subjected to the lowest level of complaint were as follows: bank accounts in Estonia (4.5 %) and Malta (4.8 %), investments and pensions services in Luxembourg (5.6 %) and France (5.9 %), home insurance in Romania (1.5 %) and Latvia (1.7 %), vehicle insurance in the Netherlands (3.1 %) and in Sweden (3.7 %), life insurance in Estonia (2.6 %) and in Sweden (2.6 %), loans and credits in Malta (3.6 %) and in Finland (5.3 %).

Discussion and Conclusions

Theoretical Implications

The purpose of the study was to examine CCB in the context of financial services in European countries. The specific research questions concentrate on the following issues: 1) to whom do consumers complain, 2) whether consumers demonstrate switching behaviour in connection with CCB, 3) with which financial services consumers experience the most and least problems, and 4) how does CCB differ across European countries in the case of financial services? The study provides useful insights for academics studying issues related to CCB in general, and CCB in the context of financial services in particular. It should also prove beneficial to practitioners who handle complaints.

The study contributes by widening the concept of CCB. Two classifications (shown in Figures 1 and 2) were developed by incorporating the findings of earlier academic research. The former covers the objects towards which the CCB responses are directed, and the latter is focused on consumer switching behaviour in connection with CCB. The empirical contribution arises from the use of an extensive set of empirical data on European consumer experiences to test the research questions. The data covered six financial services, and the empirical data consist of 82,619 assessments of consumer experiences with financial services. SPSS statistical software was used for the analyses.

The theoretical background of CCB was adapted to the financial sector. First, Singh's (1988) classification of CCB objects was modified to cover both behavioural and non-behavioural actions towards various objects: Consumers may complain publicly to service providers, third parties, that are consumer organisations, public authorities and courts of justice. They may also complain privately to their family, relatives and friends, or they may stay inactive.

Second, the concept of switching was moved to the CCB context, as the findings of earlier studies had not recognised switching as a separate response type. Indeed, our results indicate that it should be classified as such. In fact, switching is not usually discussed in connection with the classifications or frameworks of CCB, except for the recent article by Istanbulluoglu et al. (2017) which refers briefly to switching in connection with exiting. Instead, the earlier academics (e.g., Hirschman 1970; Tronvoll 2007a; Casado-Díaz & Nicolau-Gonzálbez 2009) discussed exiting, but they do not really discuss what happens after the exiting has occurred.

The results confirm that European consumers tend to complain directly to the financial service providers and to their family, relatives and friends. This is in line with the results of Garín-Muñoz et al. (2016) from the Spanish telecommunication context, suggesting that the majority of complainants make their complaints to the service provider. Differing from our findings, and those of Garín-Muñoz et al. (2016), are Ndubisi and Ling's (2006) findings from a study of Asian bank customers. They found that a Malaysian customer is likely to switch service provider without complaining to the service provider, and he/she complains more typically to friends and family. The difference between results obtained in Europe and Asia might be explained by cultural dimensions (e.g., Mooij & Hofstede 2002; Ndubisi & Ling 2006). However, one should be wary when interpreting the differences between the data, as Ndubisi and Ling (2006) used a sample of only 218 respondents.

The current study finds very few consumers take even the first steps towards legal action in the form of complaining to third parties. It also confirms that those consumers are not the same group who complain directly to their service providers. The respondents in the study by Garín-Muñoz et al. (2016) were more active in complaining to a third party about telecommunication services. Our results show that a surprisingly large percentage of consumers remain inactive. This result may be a sign of consumer loyalty to their financial service providers or peer groups, but it may also relate to the structure of the financial markets in some countries, which makes it difficult to leave a service provider or to switch between service providers. In fact, our study indicates that low barriers to switching impels consumers to switch either to another service offered by their existing provider, or to switch to another provider.

Additionally, the issue of the complexity of financial services may lead to inactivity as will be discussed below. Complaining consumers tend to leave their financial service provider or to switch to another service offered by the same company, but the majority of consumers do not switch services or service providers in spite of suffering disappointment. Another reason for consumers' inactivity may be the low level of financial literacy in many European countries. In fact, Davies and Elliott (2006) highlight the importance of nurturing consumers' own skills and confidence in order to make them empowered citizens of the consumer society.

The empirical data extended our understanding of CCB in the financial service context, and particularly because the behaviour was studied through six commonplace financial services rather than concentrating on certain service providers. In fact, the results of the study confirm variations between financial services, but they also reveal differences in complaining about financial services among European countries. Hungarian and Spanish people tend to complain more frequently than others about the financial services reviewed, and consumers in Cyprus, Estonia, Luxembourg, and Malta tend to complain the least. Possible reasons for the disparity include culture, but also the level of service complexity (Vroomen et al. 2005), which can affect the consumers' ability to complain and to abandon a service. The quality of the personal service offered by the financial service providers may have the same effect: insurance companies, for example, offer more personal face-to-face services than banks, which have largely transferred their services to the internet in a majority of European countries. Also, market structure, competition, national policies and legislation affect the differences between countries (see Blodgett et al. 2006). Finally, the traditions of recovery management in the financial sector (see e.g., Duffy et al. 2006; Kitapci & Dortyol 2009) differ between European countries, and this may affect consumer behaviour when they consider objects and actions to complain or to switch.

Managerial Implications

Complaints can provide service providers with valuable information, and can therefore serve as a source of free advice from customers (Harari 1999). The consensus among scholars appears to be that the most pressing concern for a provider is when a dissatisfied consumer does not complain at all. In such cases, a provider loses the chance to fix a problem with the quality of its service, and the reputation might be severely jeopardised by possible NWOM. This may result in lost customers, both current and potential (Stephens & Gwinner 1998). Yet, in many instances, complaints can be resolved satisfactorily between consumers and service providers (via so-called informal two-party mechanisms; see Ramsay 2005), or alternatively, they can be resolved through the involvement of third parties, using either informal or formal processes (OECD 2010).

Complaint management should clearly be considered strategically relevant for any service provider (Stauss & Schoeler 2004), but we recommend that they take more account of consumer perspectives. In complaint management, Gruber (2011) emphasises the importance of a customer contact staff member demonstrating authenticity, competence, and active listening skills when addressing consumers with complaints (see also La & Kandampully 2004; Xu et al. 2014a; b). However, the above discussion shows that consumers have so far been neglected in complaint management. Accordingly, we suggest that complaint management should be fostered, and consumers should be given an active role in it. This view is supported by several scholars (e.g., Wright et al. 2006; Davies & Elliott 2006) who speak in favour of consumer empowerment to provide consumers with what they really want. Service recovery should be treated an essential part of the complaint management process (Suárez Álvarez et al. 2011). Recovery efforts do not guarantee customer satisfaction (Duffy et al. 2006), particularly if service recovery is poor and customer evaluations are already low.

Implications for consumers

Consumer empowerment is one tool to encourage consumers to be more active in their complaining. According to Hogarth and English (2002) consumers are empowered when they feel empowered. This includes having an adequate level of financial literacy in order survive and to become more capable in the financial markets. Therefore, consumers should ask for more information from their financial service providers, and in return, providers could consult consumers if they are facing any problems with their financial services. Service providers could also be more active in educating their customers about the changes, as well as new technology, by way of customer magazines and customer events, for example. It should be suggested to the consumers themselves that they take time to study at least the basics of financial economics and private investments. Many guide books have been published in the area.

Tax et al. (1998) discovered that a majority of consumers were dissatisfied with their recent complaint handling procedures. This result decreases consumers' motivation to complain next time they have reason to do so. However, consumer complaints often include valuable information about how financial services function in practice. Somehow service providers need to understand that complaints handling serves both consumers and service providers and through the agency of complaints it is possible to develop better financial services in the future. By complaining, consumers may also seek redress, and if they do not get it, they will remain unsatisfied. In addition, consumers expect decision of redress without delay, and in order to serve them properly, there should be rules of recovery and redress for all financial officers to follow.

Consumers have right to be heard (Hogarth and English, 2002). If service providers do not offer easy ways to complain, third parties such as consumer organisations or a consumer ombudsman may take this role and be more active in communicating with consumers about their rights and promoting services these organisations provide. Complaining to third parties should always be free of charge. Through consumer organisations it is possible to influence authorities, for example, about barriers to exit, by promoting new legislation, in cases where service providers are not willing to remove barriers.

Even though consumers have been moving to digital services, they still value personal contact when difficult or important issues are at hand. Many consumers use their voice on behalf of personal services and the resources it requires, but many financial institutions are unwilling to listen this voice, and they keep consumers waiting when the call or visit their premises. It is our belief that the majority of consumers would appreciate the improvement of personal services. Even the younger ones seem to prefer face-to-face contacts in connection with their financial affairs.

A new regulation by the European Union (MiFid2) put financial service providers in the position that they are responsible for making sure that their services will match the needs of the consumers. Service providers also have to control the flow of information about their financial services to consumers and they are obliged to check that consumers really understand the contents of each service they are offered. After that, it is the consumers' turn to make sure that their financial service providers actually follow the new regulation. In this sense, MiFid2 clearly improves the consumers' position in the financial markets, and perhaps it also decreases the reasons for complaint. However, it also responds to the Tax et al. (1998) study stating that consumers appreciate information that helps them to understand service failure.

After recent financial crises, many consumers mistrust financial service providers in Europe, especially in those countries that drifted towards debt crises. However, many banks are struggling with their bad debts. This mistrust is justified, as many consumers have seen their investments melt away during these crises. Only the providers themselves can work to improve their own reputation and if they act fairly and effectively, the consumers' trust will be earned in time.

Limitations and Future Research

The major limitation of the empirical part of the study refers to measurement of assessing consumer experience. Studying experience can be compared at least in part with measurement of attitudes, opinions and feelings that are considered to be subjective states of mind (see e.g., Fowler 1993). By this we mean that it is possible that consumers do not completely remember their experience of problems with financial services, and to whom do they have complained to, and other actions concerning these problems during the past 12 months. On the other hand, financial affairs usually play an important role in the lives of consumers, which makes it more likely that they will remember their experiences. Moreover, it is commonly known that negative experiences are remembered for longer than positive ones (Voima 2001). The above discussion is important in the sense that subjectivity may decrease the validity of the study, when validity of an instrument means that it measures what it is designed to measure (e.g., Spector 1981).

Another limitation of the empirical data materialised during the research process. As reported earlier, the level of consumer inactivity was surprisingly high, and it would have been beneficial for academics and practitioners alike to find the reasons for that. However, our data did not allow the testing of consumers' reasons for such behaviour, that is identifying whether such action is caused by forgiveness, forgetting, or loyalty as our Figure 1 suggests.

The current research suggests new topics for future studies. In the recent marketing literature, customers have been recognised as critical co-creators in the service recovery process (Xu et al. 2014 a; b; see also Tronvoll 2007a). However, on the basis of our literature review, this viewpoint still lacks research, and thus future studies on CCB could pay more attention of the value co-creation approach. Sharma et al. (2010) propose another research issue that they believe deserves more attention: why different consumers behave differently in similar complaint situations. In addition, research has shown that the ability to complain online increases the likelihood that consumers will express their frustration with a provider (e.g. Andreassen & Streukens 2013), and therefore, we suggest that social media should be connected to CCB studies more closely in the future.

Further, in the case of the financial sector, the recent financial crises followed by new regulations and the actions of the European Commission, central bank and local authorities have probably influenced consumer behaviour. This effect may vary from country to country depending on the depth of the crisis. It would therefore be useful to follow consumer complaint behaviour in financial markets in the past and the present, and surmise about future trends, and to study the connection between changes in behaviour and the progress of the crisis.

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APPENDIX 1: Questionnaire

Consumers were asked to assess their experience of the following financial services. The assessments were made on a service basis (i.e. each service experience was assessed individually)

- Bank accounts: current accounts and debit cards
- Loans and credit: loans, banking-credit, credit cards, store cards, consumer credit, and revolving credit
- Investments and pensions: banking investments, private pensions and securities, packaged investments, portfolio and fund management, private personal pensions, stock broking and derivatives
- Private life insurance: private life insurance that provides financial benefits to a designated person upon the death of the insured, including endowment insurance and annuities
- Home insurance: dwelling insurance
- Vehicle insurance: insurance of car, other road vehicles, boats, aircraft.

Questions:

Q1. Thinking about your last experience concerning *). Did you experience a problem with that service or the provider where you thought you had a legitimate cause for complaint?

Q2. How many times within the past year did you experience a problem with your *) provider(s) where you thought you had a legitimate cause for complaint?

Q3. Have you complained about any of the above-mentioned problems?

1. Yes, to a provider
2. Yes, to a third-party complaints body such as public authorities, consumer organisation, ombudsman, regulator
3. Yes, to friends, family, relatives

4. No (single response)

Q4. Have you switched a subscription or package or provider in the past year?

1. Yes, I switched products/services with the same provider
2. Yes, I switched provider
3. No, I didn't switch (single response)

*) bank accounts/loans and credits/investment and pensions/private life insurance/home insurance/vehicle insurance.

APPENDIX 2a

Spearman's correlations of consumer complaint objects

Complain to …	Public actors: Provider	Public actors: Third parties	Private actors: Friends, family, relatives	Inactivity
Provider	1	-0.671**	b	0.023*
Third party	-0.671**	1	b	-0.377**
Friends, family and relatives	b	b	b	b
Inactivity	0.023*	-0.377**	b	1
N	7372	7372	7372	7372

**Correlation is significant at the 0.01 level (2-tailed).

*Correlation is significant at the 0.05 level (2-tailed).

b Cannot be computed because at least one of the variables is constant.

APPENDIX 2b

Spearman's correlations of consumer switching behaviour

Switched for services …	Within the same provider	Among different providers	Did not switch	Ease of switching
Within the same provider	1	0.079**	-0.461**	0.015
Among different providers	0.079**	1	-0.864**	0.190**
Did not switch	-0.461**	-0.864**	1	-0.176**
Ease of switching	0.015	0.190**	-0.176**	1
N	7372	7372	7372	7372

**Correlation is significant at the 0.01 level (2-tailed).

*Correlation is significant at the 0.05 level (2-tailed).

b Cannot be computed because at least one of the variables is constant.

APPENDIX 2c

Percentage of consumers complaining about financial services on a country-by-country basis

Complain to…	Public actors: Provider	Public actors: Third parties	Private actors: Friends, family, relatives	TOTAL	Inactivity
Austria	2.70%	0.20%	1.10%	4.00%	0.40%
Belgium	1.90%	0.40%	0.70%	3.00%	0.60%
Bulgaria	2.30%	0.40%	1.90%	4.60%	1.20%
Cyprus	**0.90%**	**0.00%**	**0.40%**	**1.30%**	**0.20%**
Czech Republic	2.30%	0.40%	1.10%	3.80%	0.50%
Denmark	1.80%	0.30%	0.90%	3.00%	0.60%
Estonia	0.80%	0.10%	0.40%	**1.30%**	0.70%
Finland	1.70%	0.20%	1.70%	3.60%	0.40%
France	1.00%	0.20%	0.30%	1.50%	**1.60**%
Germany	1.30%	0.10%	0.50%	1.90%	0.90%
Greece	2.90%	0.60%	1.30%	4.80%	0.80%
Hungary	**4.30%**	0.20%	2.20%	**6.70%**	1.20%
Ireland	3.10%	**0.70%**	1.50%	5.30%	0.70%
Italy	3.10%	0.20%	0.50%	3.80%	0.50%
Latvia	3.00%	0.40%	**3.20%**	**6.60%**	0.70%
Lithuania	1.20%	0.10%	1.80%	3.10%	0.70%

Luxembourg	**0.50%**	**0.00%**	**0.20%**	**0.70%**	**0.30%**
Malta	0.80%	0.40%	**0.10%**	**1.30%**	**0.10%**
Netherlands	2.00%	0.40%	0.90%	3.30%	0.50%
Poland	2.50%	**0.70%**	1.50%	4.70%	1.30%
Portugal	2.40%	0.50%	0.80%	3.70%	1.00%
Romania	1.50%	0.60%	1.70%	3.80%	**1.80%**
Slovakia	3.20%	0.50%	1.40%	5.10%	0.90%
Slovenia	2.40%	0.40%	1.10%	3.90%	1.30%
Spain	**5.40%**	**0.80%**	**4.20%**	**10.40%**	0.40%
Sweden	1.60%	0.10%	0.90%	2.60%	0.30%
United Kingdom	3.00%	0.60%	1.30%	4.90%	0.60%
Norway	1.80%	0.20%	0.40%	2.40%	0.60%
Iceland	1.50%	0.30%	0.50%	2.30%	0.40%
TOTAL	62.80%	9.90%	34.70%	107.40%	21.00%
p	0	0	0		0

n = 7372; each consumer may have complained to more than one party

APPENDIX 2d:

Percentage of complaining consumers on a country-by-country basis

	Bank accounts	Investments & pensions	Home insurance	Vehicle insurance	Life insurance	Loans & credits
Austria	12.10%	11.60%	5.90%	6.00%	5.10%	7.20%
Belgium	8.90%	7.90%	3.70%	6.10%	3.00%	9.10%
Bulgaria	13.50%	15.10%	4.60%	8.30%	8.20%	16.70%
Cyprus	10.40%	6.50%	2.00%	6.00%	8.00%	7.20%
Czech Republic	8.40%	10.50%	2.90%	6.50%	10.80%	12.40%
Denmark	14.30%	8.30%	3.60%	3.80%	3.20%	8.10%
Estonia	4.50%	6.80%	3.00%	3.80%	2.60%	5.70%
Finland	6.20%	9.50%	3.10%	5.90%	9.50%	5.30%
France	11.60%	5.90%	4.90%	5.20%	5.90%	7.80%
Germany	6.90%	6.30%	4.90%	5.40%	4.00%	8.00%
Greece	10.70%	9.80%	5.00%	6.70%	12.90%	17.80%
Hungary	20.40%	19.80%	11.60%	11.00%	12.80%	21.20%
Iceland	12.70%	12.60%	8.80%	7.10%	3.60%	13.50%
Ireland	16.20%	13.90%	8.30%	3.90%	8.30%	8.80%
Italy	13.60%	10.30%	6.40%	9.70%	7.50%	10.00%
Latvia	12.00%	8.30%	1.70%	4.30%	5.20%	10.00%
Lithuania	14.80%	15.80%	7.50%	6.90%	13.30%	17.50%
Luxembourg	5.20%	5.60%	3.10%	4.50%	3.90%	5.10%

Malta	4.80%	12.00%	4.80%	5.60%	5.60%	3.60%
Netherlands	9.00%	18.40%	1.80%	3.10%	6.60%	4.70%
Norway	5.20%	10.60%	4.30%	5.30%	3.90%	6.60%
Poland	15.80%	15.00%	6.90%	6.70%	10.60%	12.80%
Portugal	15.70%	14.60%	4.60%	6.80%	5.70%	12.00%
Romania	12.90%	20.00%	1.50%	5.80%	5.70%	18.20%
Slovakia	12.40%	18.50%	6.50%	8.60%	12.70%	12.00%
Slovenia	7.60%	17.80%	6.50%	4.60%	15.00%	8.00%
Spain	26.80%	16.70%	12.40%	9.80%	8.20%	19.60%
Sweden	6.40%	8.60%	2.70%	3.70%	2.60%	5.40%
United Kingdom	19.00%	9.00%	4.00%	8.00%	4.90%	13.00%
TOTAL	**11.90%**	**12.10%**	**5.10%**	**6.20%**	**7.40%**	**10.90%**
Number of consumers	1638	1676	700	853	1011	1494
p	0	0	0	0	0	0