

Populus – PFCA

PPI deadline survey, July 2018

23 July 2018

Methodology

Populus interviewed 2,036 adults (18+) in Great Britain online between 20 and 22 July 2018. Data has been weighted to be representative of all adults. Populus is a member of the British Polling Council and abides by its rules. For more information, see www.populus.co.uk.

Comparisons, where made, are with similar research conducted in March 2016, in October 2017, January 2018 and in April 2018.

Research summary

Q.1 To the best of your knowledge, what is the deadline set by the FCA (Financial Conduct Authority) by which consumers must complain about the sale of PPI (Payment Protection Insurance) for their complaint to be considered? If you don't know, please say so.

Less than a third of GB adults (31%) are able to correctly identify the deadline set (29 August 2019) by the FCA for complaining about the sale of Payment Protection Insurance. This is a slightly increase on the April 2018 wave of polling (28%).

Half (50%) of GB adults say they don't know when the deadline is or that they did not realise there was a deadline and another fifth (20%) think the deadline is one of the other dates. This is an increase in awareness of the deadline from April polling, where 45% gave the correct date and 27% gave one of the other dates.

Awareness of the 29 August 2019 deadline is higher among older people than among young people. Just 17% of 18-24 year olds are aware of the deadline, compared with 39% of those aged 65 and over.

<i>[All respondents]</i>	January 2018	April 2018	July 2018
I don't know / I did not know there was a deadline	50%	45%	50%
3rd May 2018	7%	6%	N/A*
3 rd September 2018	N/A*	N/A*	5%
31st December 2018	6%	4%	2%
29th March 2019	9%	10%	8%
29th August 2019	21%	28%	31%
31st December 2019	4%	5%	3%
24th July 2020	1%	1%	1%
31st December 2020	1%	1%	1%

Populus research summary

Q.2 The FCA, the Financial Conduct Authority, have set a deadline of the 29th August 2019 for complaints about PPI. Do you agree or disagree that the PPI deadline should be extended until the banks have repaid consumers an agreed total amount? If you don't know, please say.

More than two-fifths (43%) of GB adults agree that the PPI deadline should be extended until the banks have repaid consumers an agreed total amount, while less than a fifth (18%) disagree. Two-fifths (39%), however, say they don't know or are not sure either way. These numbers are consistent with the April wave of research, showing very little change.

<i>[All respondents]</i>	January 2018	April 2018	July 2018
TOTAL Agree	47%	43%	43%
Strongly agree	22%	20%	21%
Somewhat agree	25%	22%	22%
Neither agree nor disagree	19%	19%	16%
Somewhat disagree	10%	10%	9%
Strongly disagree	8%	9%	9%
TOTAL Disagree	18%	19%	18%
Don't know	16%	20%	23%

Q.3 To what extent, if at all, do you agree or disagree that consumers should have the option of professional help to claim money back from banks that mis-sold them payment protection insurance (PPI)?

Two-thirds (67%) of GB adults agree that consumers should have the option of professional help to claim money back from banks that mis-sold them payment protection insurance; just 5% disagree. These numbers are consistent with the April 2018 polling.

<i>[All respondents]</i>	March 2016	October 2017	January 2018	April 2018	July 2018
TOTAL Agree	67%	65%	74%	66%	67%
Strongly agree	30%	29%	32%	30%	28%
Somewhat agree	37%	36%	42%	36%	40%
Neither agree nor disagree	20%	20%	16%	19%	18%
Somewhat disagree	5%	3%	3%	3%	3%
Strongly disagree	3%	2%	2%	2%	2%
TOTAL Disagree	8%	5%	5%	6%	5%
Don't know	5%	10%	5%	9%	10%

Populus research summary

Q.4 Payment protection insurance (PPI) awareness campaigns ask if consumers know if they have had PPI added to their account without knowing or understanding why (mis-sold). Which of the following statements best describes your experience with PPI?

More than a third (36%) of GB adults say they know for certain they have not been mis-sold payment protection insurance and 20% claim they know for certain they have been mis-sold PPI, both up 1% from April's polling. This leaves a large proportion of GB adults (45%) who do not know for sure- at similar levels to April (46%).

One-in-ten (10%) say they think they have been mis-sold PPI but are not sure, 22% say they don't know whether or not they have been mis-sold PPI, and 13% say they think they have not been mis-sold PPI but are not sure. The only variation in these numbers from the previous wave was a drop of 1% of those saying they think they have been mis-sold PPI but are not sure. There was no other change from April's polling.

The proportion of GB adults saying they know for certain whether they have or have not been mis-sold PPI (56% across the total GB population) tends to increase with age. 46% of those aged 25-34 and 51% of those aged 35-44 say they know for certain, compared with 57% of 55-64s and 60% of over 65s. However, the youngest respondents, 18-24 year olds, buck this trend with 55% saying they know for certain either way.

<i>[All respondents, broken by age group]</i>	July 2018						
	Total	18-24	25-34	35-44	45-54	55-64	65+
I know for certain I <u>have not</u> been mis-sold payment protection insurance (PPI)	36%	51%	40%	24%	31%	33%	38%
I think I <u>have not</u> been mis-sold payment protection insurance (PPI) but am not sure	13%	11%	14%	11%	14%	14%	15%
I don't know whether or not I have been mis-sold payment protection insurance (PPI)	22%	28%	28%	28%	14%	18%	17%
I think I <u>have</u> been mis-sold payment protection insurance (PPI) but am not sure	10%	7%	12%	10%	13%	11%	8%
I know for certain I <u>have</u> been mis-sold payment protection insurance (PPI)	20%	4%	6%	27%	28%	24%	22%