

Populus – PFCA PPI deadline survey, November 2018

12 November 2018

Methodology

Populus interviewed 2,085 adults (18+) in Great Britain online between 9 and 11 November 2018. Data have 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, October 2017, January 2018, April 2018 and July 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.

A third of GB adults (33%) 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 slight increase on the July 2018 wave of polling (31%) and continues the rise in awareness from the start of the year, when only one in five (21%) were able to point to the correct date.

<i>[All respondents]</i>	January 2018	April 2018	July 2018	November 2018
I don't know / I did not know there was a deadline	50%	45%	50%	46%
3rd May 2018	7%	6%	N/A*	N/A*
3 rd September 2018	N/A*	N/A*	5%	N/A*
30th November 2018	N/A*	N/A*	N/A*	3%
31st December 2018	6%	4%	2%	3%
29th March 2019	9%	10%	8%	10%
29th August 2019	21%	28%	31%	33%
31st December 2019	4%	5%	3%	2%
24th July 2020	1%	1%	1%	1%
31st December 2020	1%	1%	1%	<1%

*Option was not given on that wave of research

46% of GB adults say they don't know when the deadline is or that they did not realise there was a deadline. One in five (21%) think the deadline is one of the other dates.

Populus research summary

Awareness of the 29 August 2019 deadline is higher among older people than among younger people. Just 15% of 18-24 year olds are aware of the deadline, compared with 46% of those aged 65 and over. The generational gap in awareness of the deadline is more pronounced this time than in the July 2018 wave of polling (17% of 18-24 year olds vs 39% of over 65s).

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.

44% of GB adults agree that the PPI deadline should be extended until the banks have repaid consumers an agreed total amount, while 16% disagree. Two-fifths (39%), however, say they don't know or are not sure either way. This is a slight increase in overall support for extending the deadline from the July 2018 wave of polling.

<i>[All respondents]</i>	January 2018	April 2018	July 2018	November 2018
TOTAL Agree	47%	43%	43%	44%
Strongly agree	22%	20%	21%	22%
Somewhat agree	25%	22%	22%	22%
Neither agree nor disagree	19%	19%	16%	18%
Somewhat disagree	10%	10%	9%	8%
Strongly disagree	8%	9%	9%	8%
TOTAL Disagree	18%	19%	18%	16%
Don't know	16%	20%	23%	21%

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)?

More than two-thirds (69%) 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 4% disagree. This is a slight increase in overall support for customers having the option of professional help to claim money back from banks that mis-sold them PPI from the July 2018 wave of polling.

<i>[All respondents]</i>	March 2016	October 2017	January 2018	April 2018	July 2018	November 2018
TOTAL Agree	67%	65%	74%	66%	67%	69%
Strongly agree	30%	29%	32%	30%	28%	30%
Somewhat agree	37%	36%	42%	36%	40%	38%
Neither agree nor disagree	20%	20%	16%	19%	18%	19%
Somewhat disagree	5%	3%	3%	3%	3%	3%
Strongly disagree	3%	2%	2%	2%	2%	2%
TOTAL Disagree	8%	5%	5%	6%	5%	4%
Don't know	5%	10%	5%	9%	10%	8%

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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 (35%) of GB adults say they know for certain they have not been mis-sold payment protection insurance and 18% claim they know for certain they have been mis-sold PPI, both showing a slight decrease from July's polling (31% and 22% respectively). This leaves a large proportion of GB adults (47%) who are not certain whether or not they have been mis-sold PPI- a slight increase from July (45%).

GB adults aged 34 and under are the least likely age groups to say they know for certain they have been mis-sold PPI. Just 3% of 18-24 year olds, and 12% of 25-34 year olds compared to 22% of 35-44s and 23% of 45-54s. Conversely, younger respondents are also more likely to say they are certain they have not been mis-sold PPI- half (49%) of 18-24 year olds, compared with 24% of 35-44s and 25% of 45-54 year olds.

<i>[All respondents, broken by age group]</i>	November 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)	35%	49%	33%	24%	25%	39%	43%
I think I <u>have not</u> been mis-sold payment protection insurance (PPI) but am not sure	13%	12%	15%	13%	15%	11%	12%
I don't know whether or not I have been mis-sold payment protection insurance (PPI)	23%	31%	29%	22%	24%	20%	16%
I think I <u>have</u> been mis-sold payment protection insurance (PPI) but am not sure	11%	5%	11%	19%	12%	11%	8%
I know for certain I <u>have</u> been mis-sold payment protection insurance (PPI)	18%	3%	12%	22%	23%	19%	21%