



# MONEY MATTERS

Thinking about giving your finances a makeover this year? Here are some tips from the Financial Ombudsman Service – the free service who are experts in sorting out financial problems.

## FRESHEN UP YOUR FINANCES

Christmas may be over, but as the New Year gets underway you may find that bills for gifts and expenses continue to come in. Putting aside some time to take a fresh look at your finances can be valuable at this time of year – you may even be able to nip a potential problem in the bud.

Here are some ways you can keep on top of your cash in 2011:

- 1 KEEP TRACK OF YOUR SPENDING** – set yourself a weekly budget and stick to it.
- 2 CHECK YOUR STATEMENTS** regularly to confirm that you made all the transactions listed.
- 3 IF YOU THINK YOU ARE GOING TO GO OVERDRAWN, TALK TO YOU BANK AS SOON AS POSSIBLE.** Tell them the situation – they may be able to help.
- 4 KEEP ON TRACK WITH YOUR CREDIT CARD.** Try to pay off your balance if you can – or more than the minimum payment each month – to limit the interest you pay.

## GETTING PROBLEMS SORTED

Last year around a million people got in touch with the ombudsman service, the organization with official powers to sort out problems between consumers and financial businesses.

The ombudsman looks at a wide range of financial problems, from credit cards to current accounts and from motor insurance to mortgages. In recent years, the ombudsman's powers have increased – so if you have a problem with a point-of-sale loan or an overseas money transfer, you can now turn to the ombudsman if things aren't sorted out with the business involved.

Top tips on getting a financial problem sorted out

- 1 BE CLEAR IN YOUR OWN MIND** what the problem is and how you would like it to be sorted.
- 2 FIRST, CONTACT THE BUSINESS YOU THINK IS RESPONSIBLE** and explain what has gone wrong. Have any relevant information to hand, for example statements or policy documents.
- 3 IT CAN BE A GOOD IDEA TO PUT YOUR COMPLAINT IN WRITING** – and keep a copy of your letter too. If you prefer to call, make a note of the time and date of the call, the details of what was said and the name of the person you spoke to.
- 4 THE BUSINESS WILL HAVE A COMPLAINTS PROCEDURE** – if the person you are dealing with isn't able to sort things out, say you want to take things further. And remember, if the business doesn't get things sorted, the Financial Ombudsman Service may be able to help.



You can contact the ombudsman service on 0300 123 9 123 or [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Justice, fairness, equality ...

the values at the heart of our work at the ombudsman service.

The Financial Ombudsman Service was set up by law to help settle problems between consumers and financial businesses.

Our service is free for consumers and we can look at complaints about most financial services – from credit cards to car insurance and from money transfers to mortgages.

We're independent. We'll decide what's fair by looking at the facts. If we think you've been treated fairly – we'll explain why. But if we decide the financial business has got things wrong, we'll order things to be put right for you.



Financial  
Ombudsman  
Service

contact us: 0300 123 9 123 [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)