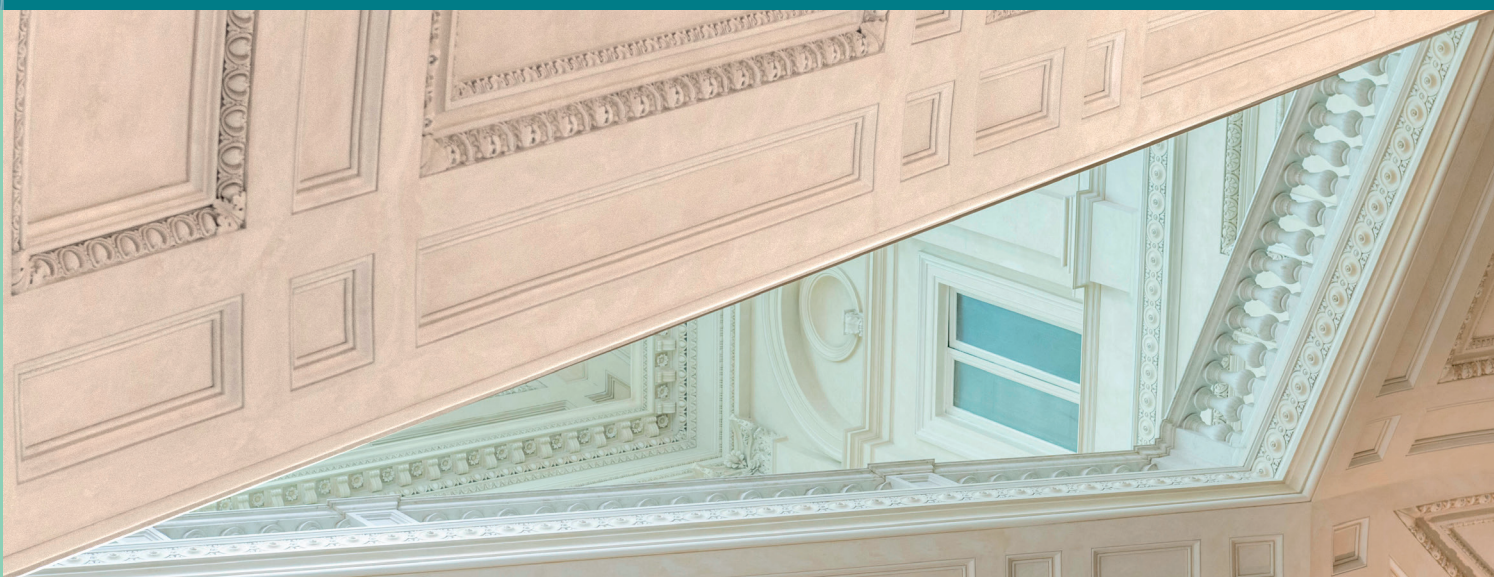




BANCA D'ITALIA
EUROSISTEMA

Report on the management of complaints from customers of banks and financial companies





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Abridged Version

2024

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DISCLAIMERS

Unless otherwise specified, the data processing is carried out by Banca d'Italia. For Banca d'Italia data, the source is omitted.

In the figures with different right- and left-hand scales, the right-hand scale is identified in the notes.

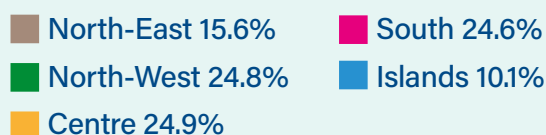
Publication updated with data available as at April 2025, unless otherwise specified. The analysis was based on the laws and regulations in force as at 21 May 2025.

DATA FOR 2024

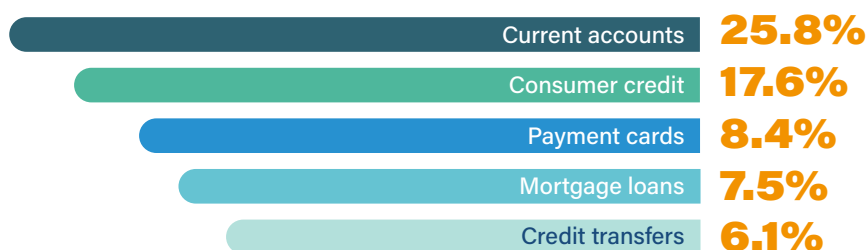
Number of complaints



Geographical distribution



Main subject matters



Outcome of complaints



54%

of customers' requests were fully or partially met by intermediaries

Bilateral meetings with consumer associations: **30**

OVERVIEW

Trends in complaints. – In 2024, Banca d'Italia received over 11,800 reports about customer complaints against banks and financial companies (5 per cent more than in 2023).

The increase is mainly due to problems connected with the blocking of payment cards and home banking services (complaints on this matter more than tripled) and with the execution of credit transfers (e.g. incorrect execution of customer transaction requests and unauthorized transactions).

Complaints on loan applications decreased by 7 per cent, mainly owing to fewer mortgage renegotiation applications following the changes in key interest rates.

Complaints relating to current accounts also fell (-3 per cent). These mainly concerned problems with current accounts being closed (delays in processing the requests or issues with successions), as well as difficulties in opening or keeping an account.

Outcome of complaints and response times. – Excluding complaints relating to matters not falling within the Bank's remit (16 per cent), customers obtained full or partial acceptance of their requests from banks and financial companies in 54 per cent of cases (up from 50 per cent in 2023), also thanks to the Bank's intervention. In the remaining cases, complaints were rejected by the intermediaries, mostly because they were considered unfounded or because they related to facts already known to the judicial authorities.

The Bank's response time to complainants remained very short (12 days on average; 15 days in 2023).

The reports received also continued to add to the set of information available to Banca d'Italia in the performance of its customer protection and financial education functions, also thanks to the use of artificial intelligence.

Disputes over reports to the Central Credit Register. – In 2024, Banca d'Italia handled just over 2,800 complaints (up by around 6 per cent on 2023). The complaints involved the incorrect reporting of bad loans in over half of the cases. In line with the previous year, about one fourth of complaints were accepted by the financial intermediaries after their transmission to Banca d'Italia.

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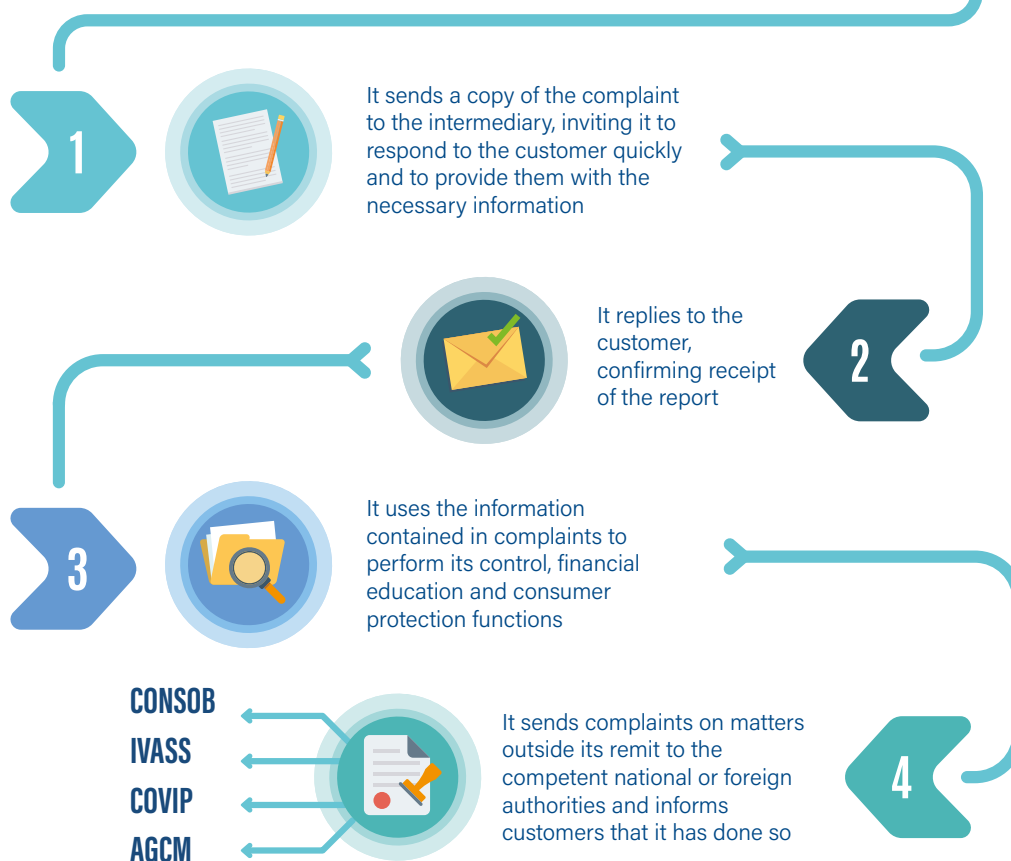
The Report is divided into three chapters. The first chapter describes how to submit complaints to Banca d'Italia. The second chapter includes statistical information on complaints and references to reports on disputes concerning debt positions reported in the Central Credit Register. The third chapter focuses on the relations with consumer associations, which are an important interlocutor for Banca d'Italia.

The QR code on the next page links you to Banca d'Italia's website, where more information on how to submit a complaint is available.



HOW BANCA D'ITALIA PROCESSES COMPLAINTS

Banca d'Italia deals with complaints on banking products and services, and payment instruments



Banca d'Italia does not render decisions on:

- contractual relations between intermediaries and customers, unlike the Banking and Financial Ombudsman (ABF)
- matters that are at the discretion of individual intermediaries, such as the granting of loans

HOW TO SUBMIT COMPLAINTS ONLINE



online wizard

select 'File a complaint' on the
'Online Services for the public' platform

1

2

enter your data and contact details

briefly explain the issue

3

4

send the complaint and
keep the 'identification code'

1. SUBMITTING COMPLAINTS TO BANCA D'ITALIA

Customers can report irregular or improper behaviour on the part of banks and financial companies registered in the [Supervisory registers and lists](#) concerning banking, financial and payment transactions, products and services, as well as inaccuracies in the Central Credit Register (CR) data.¹

As of 8 March 2025, complaints can also be submitted against buyers and managers of bad loans and entities to which bad loan management activities have been outsourced.²

For information on how to submit a complaint and on the various services provided by Banca d'Italia, you can also leave a voicemail via the Bank's toll-free number (800 19 69 69 – only from Italy).³ An expert from the Bank will call you back within a few hours.

¹ For further information on how and why to submit a complaint and on what Banca d'Italia can and cannot do when it receives a complaint, see Chapter 1 of the *Report on the management of complaints from customers of banks and financial companies* for 2023 and the 'Economics for everyone' portal ([only in Italian](#)).

² For more information, see Banca d'Italia's website: '[Submitting complaints](#)'.

³ For further details, see Banca d'Italia's website: '[Services for the public](#)'.

2. DATA ON COMPLAINTS

In 2024, Banca d'Italia received over 11,800 complaints,⁴ 5 per cent more than in the previous year. Reports rose compared with 2023 due to the considerably larger number of issues concerning both the blocking of payment cards and home banking services (complaints on this matter more than tripled) and the execution of credit transfers; the uptrend in both categories more than offset the reduction in complaints relating to loans.

Subject matters

In 2024, complaints about loan applications made up around 31 per cent of the total, down by 7 per cent on the previous year because of fewer issues relating to mortgage renegotiation applications following changes in the key interest rates.⁵ By contrast, complaints about consumer credit transactions edged up by around 3 per cent (especially those relating to the failure to specify the interest rates applied to loan contracts).

Complaints relating to current accounts also fell (-3 per cent; around 26 per cent of the total). They mainly concerned problems with current accounts being closed (e.g. delays in processing the requests or issues with successions), as well as difficulties in opening or keeping an account.

Complaints relating to payment instruments and services accounted for 24 per cent of the total, up by 45 per cent on the previous year. These concerned the blocking of operations following cyber incidents (particularly in relation to the use of payment cards);⁶ problems in executing customer transaction requests; amounts unduly charged by financial intermediaries (e.g. undue fees, especially for credit transfers); and, to a lesser extent, unauthorized transactions (mostly ascribable to the theft of credentials; see the box 'Scams').

SCAMS

In 2024, Banca d'Italia received over 730 reports of alleged scams,¹ up by 32 per cent on 2023. In 50 per cent of cases, complaints involved the alleged theft of account login credentials, authentication codes for payment transactions, and identification data in order to take out loans or open accounts without the victims knowing. Just over half of the credentials thefts were carried out using social engineering

¹ Scams involving electronic payment instruments, however, are very few in relation to the total volume of transactions. For more information, see *Report on Fraudulent Payment Transactions in Italy*, Banca d'Italia, February 2025 ([only in Italian](#)).

⁴ Of the complaints received in 2024, 77 per cent concerned banks, 11 per cent involved financial companies, and nearly 8 per cent involved electronic money institutions (EMIs) and payment institutions (PIs).

⁵ This type of complaint decreased by 62 per cent, from over 350 to just over 130 reports.

⁶ This includes credit cards, debit cards and prepaid cards. For the definition of payment cards, see Banca d'Italia's website: '[Payment instruments](#)', as well as the 'Economics for everyone' portal ([only in Italian](#)).

techniques, including smishing, vishing and phishing, sometimes in combination with spoofing. In other cases, the victims were tricked into making payments to scammers (authorized push payment fraud, or APP) through: (a) fake investment offers (mainly related to crypto-assets transactions); (b) commercial scams, such as the non-delivery of online purchases; (c) credit transfers with counterfeit IBANs; and (d) fake credit offers.

Some of the fraud attempts reported (around 30) involved the unauthorized use of Banca d'Italia's name and logo in order to be more credible to users (see the Bank's website: '[Fraud attempts misusing the name and logo of Banca d'Italia](#)').

Complaints relating to investment instruments and services accounted for about 9 per cent of the total, unchanged from a year earlier. Half of the complaints concerned asset management and securities portfolios due to reported delays in the transferring of portfolios or in the closure of securities accounts. In some residual cases, the complaints concerned delays in the issuing of tax certificates and in the payment of coupons and dividends, as well as the charging of undue fees.

Types of complainants

Complainants⁷ continue to be mainly men (65 per cent). More than 70 per cent of those who submitted a complaint did so without the help of a lawyer. Almost half of them used the '[Online Services for the public](#)' platform (up from 45 per cent in 2023, thus confirming a growing trend over time).

The average age of complainants⁸ was 51 and was higher for complaints relating to investment instruments (especially asset management and own securities) but lower for those concerning payment instruments.

A survey was conducted for the first time in 2025 to assess complainant satisfaction: over 50 per cent of the responses were fully positive.

Outcomes

Excluding complaints relating to matters not falling within the Bank's remit,⁹ customers' requests were fully or partially accepted by banks, financial companies and other operators in 54 per cent of cases (up from 50 per cent in 2023), also thanks to the Bank's intervention. In the remaining cases, complaints were rejected by the intermediaries, mostly because they were considered unfounded or because they related to facts already known to the judicial authorities.

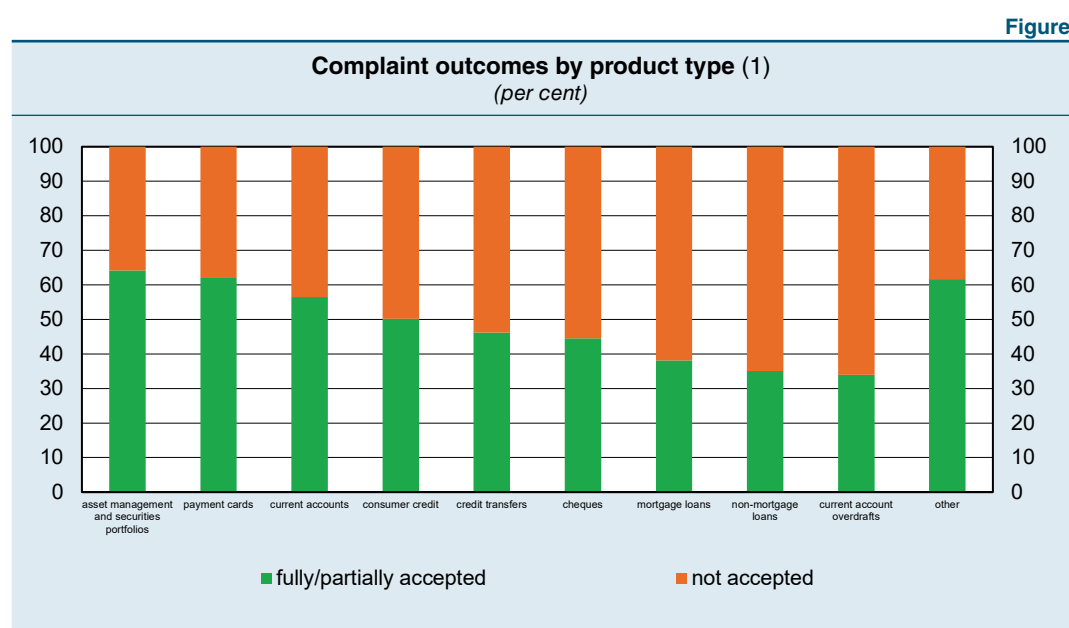
⁷ The analysis of complainants only includes complaints sent by consumers, which account for approximately 85 per cent of the total.

⁸ The data on the age of the complainants are available for half of the consumers.

⁹ They account for 16 per cent of total complaints.

The intermediaries' responses showed a higher acceptance rate for complaints submitted without legal assistance (57 per cent) than for those submitted by lawyers (43 per cent).

The acceptance rate was also higher for complaints relating to asset management (especially in connection with the transferring of accounts) and to payment cards (mainly concerning the blocking of operations; see the Figure). It was lowest for complaints on current account overdrafts (termination of overdraft facilities) and mortgage loans (renegotiation applications and the charging of interest rates and fees), for which the financial intermediaries have assessment discretion. With particular regard to alleged scams, customers' complaints were accepted by financial intermediaries in 33 per cent of cases.¹⁰



(1) Products that were most frequently included in the complaints received in 2024 and for which the outcomes were achieved by 17 February 2025. It excludes complaints regarding matters outside Banca d'Italia's remit.

Complaints on reports to the Central Credit Register (CR)

In 2024, Banca d'Italia received just over 2,800 complaints about reporting to the CR (around 6 per cent more than in the previous year), 70 per cent of which were submitted without the help of a lawyer.

More than half of the CR complaints involved incorrect reporting of bad loans. Some 80 per cent of reports were submitted by consumers. Nearly half of the CR complaints were sent via the '[Online services for the public](#)' platform, which more and more people are using.

As in 2023, about one fourth of complaints were accepted by the financial intermediaries after their transmission to Banca d'Italia.

¹⁰ For example, banks refused to reimburse the amounts when the transactions were not carried out in compliance with the security standards provided for by the law and there was misconduct or gross negligence on the part of customers in handling their security credentials.

3. RELATIONS WITH CONSUMER ASSOCIATIONS

In 2024, Banca d'Italia continued to liaise with consumer associations: there were 30 bilateral meetings and one general meeting.¹¹

Given the insidious nature of electronic payment scams, Banca d'Italia and the consumer associations¹² launched the *Occhio alle truffe* (Beware of scams) campaign, to raise awareness and help people defend themselves. The meetings focused on: (a) the most common types of electronic payment scams and how to avoid falling prey to them; (b) individual consumer protection tools (complaints submitted to Banca d'Italia and disputes filed with the Banking and Financial Ombudsman – ABF) that citizens can use to protect themselves or voice their rights; (c) some cases in which the ABF upheld the complainants' requests for reimbursement and others in which the ABF's Panels dismissed peoples' disputes, based on evidence of contributory gross negligence on their part.

The *Occhio alle truffe* campaign was also added to the initiatives organized as part of the 'On the road with Banca d'Italia' project: between June and December 2024, the Banca d'Italia branches of Bolzano, Catania, L'Aquila, Perugia, Salerno, Sassari and Verona held public meetings and workshops on this topic.

¹¹ The associations involved are part of the National Council of Consumers and Users (CNCU) set up within the Ministry of Enterprises and Made in Italy (for more details, see the Ministry's website: 'The National Council of Consumers and Users', [only in Italian](#)).

¹² Associazione consumatori utenti (ACU), Associazione difesa consumatori (Adiconsum), Associazione per la difesa e l'orientamento dei consumatori (ADOC), Associazione per la difesa degli utenti dei servizi bancari e finanziari (Adusbef), Altroconsumo, Assoutenti, Associazione consumatori ACP APS, Casa del consumatore, Cittadinanzattiva, Codacons, Centro per i diritti del cittadino (Codici), Confconsumatori, Centro tutela consumatori utenti (CTCU), Federconsumatori, Lega consumatori, Movimento consumatori, Movimento difesa del cittadino and Unione per la difesa dei consumatori (Udicon).

METHODOLOGICAL NOTES

Central Credit Register: Banca d'Italia manages the Central Credit Register (CR), a database that collects information on loans and guarantees granted to customers by banks and financial companies. The information is recorded in the CR when the amount of a loan or a customer's guarantee exceeds €30,000; the reporting threshold is lowered to €250 for bad loans. Each month the CR collects information for each entity surveyed and provides intermediaries with their customers' overall exposure to the banking and financial system. In addition, when an entity requests a loan, intermediaries can consult the data in the CR to find out about their overall indebtedness.

Basic bank account: a bank account with basic features is different from an ordinary current account. It is a payment account for consumers only, pursuant to a decree of the Ministry of Economy and Finance, which provides a number of payment transactions and services for an all-inclusive annual fee. Banks, Poste Italiane and other payment service providers are required to offer it to customers. Consumer applications for ordinary current accounts may be rejected by financial intermediaries at their discretion. By contrast, applications for basic accounts can only be rejected for imperative reasons, i.e. if applicants do not meet the requirements (consumer status, legal residence in the European Union) or if they hold another payment account. Financial intermediaries are, however, required to comply with measures to combat money laundering and terrorist financing. Under certain conditions, the basic bank account must be offered free of charge (see the '[Economics for everyone](#)' portal).

Private complaints: complaints sent to Banca d'Italia (including for notification purposes only) by a customer, a banking, financial or payment service user or any other person or stakeholder acting on behalf of an individual customer or in the interests of customers in general, reporting illegal or unfair conduct on the part of one or more supervised intermediaries regarding contractual relations, including potential ones, for the provision of banking or financial services. Complaints on alleged inaccuracies in the information recorded in the CR (see the item 'Complaints on alleged inaccuracies in the information recorded in the Central Credit Register') or in the Interbank Register of Bad Cheques and Payment Cards (CAI) and whistleblowing reports are not included in private complaints. Complaints challenging reports in creditor reporting systems (CRSs) other than the CR are also handled as private complaints.

Complaints on alleged inaccuracies in the information recorded in the Central Credit Register (CR): reports addressed to Banca d'Italia, including for notification purposes only, in which a reported party (or a third party acting on its behalf) complains about alleged inaccuracies in the information reported to the CR by an intermediary or about the intermediary's behaviour regarding the reports.

Private consumers: according to the definition provided in the Italian Consumer Code: 'a natural person who acts for purposes unrelated to their business, trade, craft or profession' (Article 3(1)(a), Legislative Decree 206/2005).

Private non-consumers: individuals (e.g. professionals and craftspeople) and certain types of companies with no legal personality that produce goods or services.

Creditor reporting systems (CRSs): private databases that collect information on people's access to finance and on loan performance. Banks and financial companies can search these databases before granting loans and they feed them with the information they collect throughout the contract term.

Bad loans: outstanding loans to entities that are unable to fulfil their obligations because of serious and persistent financial distress. Classification as a bad loan presupposes that the intermediary has assessed the customer's overall financial situation rather than looking solely at individual events, such as one or more late payments.

