

CBI Tracker Mortgage Review Update (December 2021)

Bank of Scotland plc exited the Republic of Ireland market in late 2010, but was subject to the Central Bank of Ireland's Tracker Mortgage Examination initiated in 2015.

Although the Central Bank of Ireland's supervisory phase ended in March 2019 for the Bank of Scotland, we have continued to monitor customer correspondence, appeals, complaints and litigation and in turn report on these to the Central Bank of Ireland.

Following a decision by the Financial Services and Pension Ombudsman in late 2019 and discussions with the Central Bank of Ireland, the Bank of Scotland remediated some 1,110 accounts during the course of 2020/21, bringing the total number of accounts remediated under the Tracker Mortgage Remediation to 1,606. The Bank would like to sincerely apologise to those customers who have been impacted by these failures. These customers have been informed and paid redress and compensation in line with Tracker Mortgage Examination principles.

Bank of Scotland is committed to ensuring fair and consistent customer outcomes are achieved for all customers and will continue to review complaints, appeals and any court outcomes for wider read across in line with the Central Bank of Ireland's expectations.

Should customers have any enquiries regarding the Tracker Mortgage Examination please contact the customer service team at Pepper on 0818 81 81 81. Phone lines are open Monday to Friday from 9am to 5.30pm. If you are calling from outside Ireland, please call +353 61 236 929.