



## STATISTICS OF COMPLAINTS LODGED AT THE BANCO DE MOÇAMBIQUE AGAINST FINANCIAL INSTITUTIONS IN THE SECOND HALF OF 2024

The Banco de Moçambique (BM) publishes the statistics of complaints lodged by financial consumers against financial institutions, as regards their operations over the second half of 2024, in compliance with the methodology provided by Circular No. 8/EFI/2021, of December 20. This publication includes the most complained-about institutions (Table 1), the main complaint themes (Table 2) and the key issues identified (Table 3).

Following the examination of the complaints, the BM has adopted the following measures:

- 1. Issuance of specific determinations to resolve the identified issues.
- 2. Initiation of misdemeanor proceedings and application of sanctions (fines).
- 3. Holding
  - a. Meetings with the boards of directors and senior management bodies of financial institutions to discuss corrective actions;
  - b. On-site inspections;
  - c. Ongoing monitoring of corrective measures.

Table 1 – Most Complained-About Institutions | Second Half of 2024

Ord.	Complained-about institution	Number of complaints	Weight in total complaints (%)	Rate of complaints	Scope
BANKS					
More than 1,000,000 customers					
1	Banco Comercial e de Investimentos, SA	304	37.6	12.8	ATM, bank account, transfer, POS, credit, check, central credit register (CRC) <sup>1</sup>
2	Banco Internacional de Moçambique, SA	224	27.7	10.7	ATM, bank account, credit, pos, transfer, check, CRC, customer service, foreign exchange transactions
200,000 to 1,000,000 customers					
3	Absa Bank Moçambique, SA	48	5.9	23.0	ATM, bank account, POS, credit, transfer, bank card
4	Standard Bank, SA	49	6.1	10.7	ATM, bank account, credit, CRC, transfer, POS, check, foreign exchange transactions
5	Moza Banco, SA	18	2.2	6.9	Credit, ATM, POS, bank account, check
100,000 to 200,000 customers					
6	Banco Letshego, SA	18	2.2	20.3	Credit, CRC, bank account
7	FNB Moçambique, SA	17	2.1	9.1	ATM, bank account, credit
1000 to 100,000 customers					
8	Vista Bank	2	0.2	38.0	ATM, transfer
9	First Capital Bank, SA	7	0.9	35.4	Credit, ATM, bank account
10	Access Bank Mozambique, SA	21	2.6	21.3	Credit, bank account, check, transfer, POS, ATM, bank confidentiality duty
11	Nedbank Moçambique, SA	9	1.1	20.1	ATM, credit, transfer, bank account
12	United Bank for Africa (UBA)	3	0.4	10.7	Bank account, credit, CRC
Below 1000 customers					
13	Banco Nacional de Investimento, SA	2	0.2	299.4	Credit
MICROBANKS					
14	Bayport Financial Services Moçambique (Mcb), SA	20	2.5	15.5	Credit, CRC
15	MyBucks Bank Mozambique, SA	11	1.4	12.3	Credit
16	Socremo Microbanco, SA	3	0.4	6.3	Credit, check
17	Microbanco de Apoio aos Investimentos, SA	3	0.4	5.9	CRC, credit
18	Confiança Mcb, SA	1	0.1	1.1	Credit
MOBILE MONEY NETWORKS					
19	M-Mola, SA	34	4.2	0.4	ATM, mobile money
20	Vodafone M-Pesa, SA	15	1.9	0.1	ATM, mobile money
TOTAL		809	100		
General Index of Financial System Complaints				3.1	

<sup>1</sup> Central Credit Register

Table 2 – Complaint Themes | Second Half of 2024

Ord.	Complaint theme	Number of complaints	Weight in total complaints (%)
1	ATM	418	52%
2	Credit	141	17%
3	Bank account	112	14%
4	POS	53	7%
5	Transfer	42	5%
6	CRC	15	2%
7	Check	13	2%
8	Mobile money	5	1%
9	Foreign exchange transactions	3	0.3%
10	Insurance	3	0.3%
11	Customer service	2	0,2 %
12	Bank card	1	0.1%
13	Bank secrecy duty	1	0.1%
Total		809	100 %

Table 3 - Key Issues | Second Half of 2024

Ord.	Complaint theme	Key issues
1	ATM	Bank account/mobile money account debit arising from unsuccessful cash withdrawal at ATM
2	Credit	Non-compliance with credit agreement
		Collection of installments after credit settlement
		Undue credit charges
3	Bank account	Unauthorized bank account debits
4	POS	Account debit arising from unsuccessful POS payment
		Payments by POS not credited to the bank account
5	Transfer	Transfer amount not credited to bank account
6	CRC	Improper CRC reporting
7	Check	Improper reporting to the CECSP <sup>2</sup>
8	Mobile money	Withdrawal operation at wrong agent
9	Foreign exchange transactions	Cancelled e-commerce payment not refunded
10	Insurance	Non-compliance with credit agreement
11	Customer service	Protracted handling of request
		Failure to reply to request
12	Bank card	Undue charging of bank card issuance
13	Bank secrecy duty	Breach of duty of professional confidentiality

<sup>2</sup> Registry of Issuers of Uncovered Checks.