

7th July 2015

Dear Complainant,

**Complaint against the Financial Conduct Authority
Reference Number: FCA00075**

Thank you for your emails. I am also sorry for the time it has taken to complete my review of the Financial Conduct Authority's (FCA) investigation into your complaint.

How the complaints scheme works

Under the complaints scheme, I can review the decisions of the FCA's Complaints Team. If I disagree with their decisions, I can recommend that the FCA should apologise to you, take other action to put things right, or make a payment.

You can find full details of how I deal with complaints at www.fsc.gov.uk. If you need further information, or information in a special format, please contact my office at complaintscommissioner@fsc.gov.uk, or telephone 020 7562 5530, and we will do our best to help.

What we have done since receiving your complaint

We have now reviewed all the papers you and the regulator have sent us. My decision on your complaint is explained below.

As the rules of the scheme under which I consider complaints can be found on our website at www.fsc.gov.uk, I do not intend to set them out fully below.

Your complaint

From your email and the papers submitted to me by you and the FCA I understand that your concerns relate to the manner in which the FCA has considered an application and granted approval to Mr P who you do not believe is suitable to hold a controlled function within the financial services industry.

You add that you have provided significant information to the FCA about Mr P and feel that the FCA has failed to consider this adequately when assessing his fitness and propriety.

My position

The Complaints Scheme was created to allow those who have been directly affected by the way the FCA has carried out its functions to make a complaint. When the FCA considered your complaint it indicated that it was unclear how you have been directly affected by its decision to grant approval to Mr P. The FCA therefore concluded that you were not be an eligible complainant, and referred you to paragraph 3.2 of the Complaints Scheme.

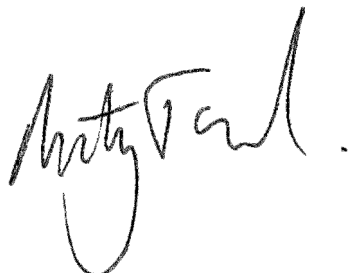
Although I can understand, given the previous events, why you are unhappy with the FCA's decision to grant approval to Mr P, you do not appear to have been directly affected by the FCA's actions. The FCA's decision to approve Mr P is separate from Mr P's conduct towards you other proceedings. Given this I share the FCA's view that you are not an eligible complaint and as a result I am unable to consider your complaint.

I would add that the information the FCA has provided to me shows that it arrived at its judgement about Mr P following a full assessment of the application. Due to the confidentiality restrictions set out in Section 348 of the Financial Services and Markets Act 2000 (as amended), I am not allowed to comment further on the reasons why the FCA reached this conclusion.

Conclusion

Although I understand that you are unhappy with the FCA's decision to grant approval to Mr P, this is not something I am able to consider under the Complaints Scheme. I appreciate that you will be disappointed with my decision but hope that you will understand why I have reached it.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Antony Townsend', with a large, stylized flourish at the end.

Antony Townsend
Complaints Commissioner