

12 September 2022

Final report by the Complaints Commissioner**Complaint number 202201161***The complaint*

1. On 5 August 2022 you asked me to investigate a complaint against the FCA.

What the complaint is about

2. The FCA summarised your complaint as follows:

Your firm has been issued with a £250 admin fee for not submitting its regulatory returns by the deadline of 11 April 2022. You have said that the returns were not submitted by the deadline because you had Covid. You have also said that a staff member was unable to go to the office due to a medical condition and that Scottish legislation did not allow this at the time. Remedy sought - we believe that the remedy that you are seeking to resolve your complaint is for the admin fee to be waived.

What the regulator decided

3. The FCA did not uphold your complaint. It said that 'You have explained that as you had Covid you were unable to go into the office and submit the returns. You also explained that another colleague had a health condition which prevented them from also being able to submit the returns.'

4. I can appreciate the difficulties these circumstances must have created but your firm is required to submit your regulatory returns on time. Your firm is expected to have systems and controls in place. This would include a business contingency plan which would take into account how unexpected illness would affect the operation of the firm. At the time, the reporting was due to be submitted (11 April 2022) the Covid related restrictions had been in place (in various formats) for two years. I would also note that your firm did not contact the Supervision Hub prior to the reporting deadline to explain the returns could not be submitted. For the reasons given above I have not upheld the complaint.'

Why you are unhappy with the regulator's decision

5. You asked the FCA to refer the complaint to me, which it did.

My decision

6. I do not find the FCA's position unreasonable. I am sorry to hear you were unwell, however, the FCA is right to say that your firm needs to have controls and systems in place to take account of such situations. Your firm also did not contact the FCA to advise the returns may be late and explore opportunities. I am sorry, but for these reasons I do not uphold your complaint.

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Complaints Commissioner

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