

14 September 2023

Final report by the Complaints Commissioner**Complaint number 202300268***The complaint*

1. On 28 June 2023, you asked me to review a complaint about the FCA.

What the complaint is about

2. The FCA summarised your complaint as follows:

To summarise our understanding of your complaint, we can see you are unhappy with a late return fee from August 2022. You would like this fee to be waived, and for somebody at the FCA to talk you through what you need to do in order to continue being authorised by the FCA.

What the regulator decided

3. The FCA did not uphold your complaint, it said:

I did not uphold your complaint. This is because it is the firm's responsibility to submit their returns on time. I do not consider that there were any extenuating circumstances which prevented you from completing the Firm Details Attestation.

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If you would like to sign up for the FCA monthly email with updates for you can do so [here](#). This would help your firm to keep updated with the requirements of being an FCA authorised and regulated firm.

Why you are unhappy with the regulator's decision

4. You have told me:

We have wish to formally escalate to you a complaint against the FCA as referenced above.

In summary we feel that the actions that have been taken by the FCA have not been in accordance with the principles or purpose of the of the FCA.

My analysis

5. You have incurred a £250 late fee for not completing your Firms Attestation on the FCA's Connect system. You have advised your Firm has been authorised since 2016, this is the first time you have heard about this requirement, and you have not received any communication from the FCA to inform you of this necessary procedure.
6. As confirmed in the FCA's decision letter, an email was sent to your Firm on 19 February 2016, which confirmed your Firm needed to register on Connect. The requirement to complete your Firms Attestation on Connect came into effect from 31 January 2020. Courtesy reminder emails are usually sent to remind Firms when a return becomes due, however as you had not followed the instruction to register with Connect no contact details were registered on the Connect system to send a reminder.
7. As the requirement was with effect from 2020, it was not clear why you did not receive a fine in 2021, I **invited** the FCA to provide further information on this. However, I should clarify, whatever the reason is, it is the Firms responsibility (and not the FCA's) to ensure all reporting and returns are made on time on the appropriate system. The FCA are not required to remind you of any reporting and returns due. As a result, I am unable to uphold your complaint.
8. In response to my preliminary report, the FCA have confirmed your Firm did receive a late fee in 2021 which was duly paid, however despite paying the late fee your Firm did not go onto make the return.

My decision

9. For the reasons outlined above, I do not uphold your complaint.

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Complaints Commissioner

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