

06 November 2023

**Final report by the Complaints Commissioner****Complaint number 202300358***The complaint*

1. On 30 July 2023, you asked me to review a complaint about the FCA.

*What the complaint is about*

2. The FCA set out in its decision letter to you dated 27 July 2023 that:

you had a no-fault accident twice and as a result, your insurance company (*the firm*) has increased your premiums. You queried this at the time and were told by the firm this was due to your claim being *open*, which inevitably resulted in the increase to your premiums.

You feel that this is unjust and unfair and would like to know from the FCA who regulate these insurance companies, what law allows them to increase premiums from £200 to £1200, within minutes.

*What the regulator decided*

3. The FCA concluded that it could not investigate your complaint under the Complaint Scheme because the Scheme covers the investigation of complaints that arise in connection with the exercise of, or failure to exercise any of the FCA's relevant function. It set out that your complaint relates to a personal dispute, whereby the firm in question have increased your premium as your no fault accident remained open and therefore it did not arise in connection with the FCA's relevant function.

*Why you are unhappy with the regulator's decision.*

4. You wrote to my office on 30 July 2023, and you set out that you were unhappy about the decision letter you received from the FCA. You also said that you wanted the FCA to pay attention to the details of the companies who they regulate and what claims the companies are putting forward to you.

*Preliminary points (if any)*

5. The FCA has a statutory duty to secure an appropriate degree of protection for consumers. It does so by regulating the financial industry through the setting of standards which firms must meet, and by taking enforcement action where that is justified. It does not investigate individuals' complaints against the firms it regulates as that is the role of the Financial Ombudsman Service (FOS).
6. That does not mean that the FCA cannot investigate concerns arising from information about individual complaints, but it investigates those in the context of considering whether or not regulatory action is justified, rather than whether the individual requires redress. Any action the FCA may or may not take as a result of the information that you provided could not lead to redress for you personally.

*My analysis*

7. In your complaint to me you set out that you have raised a complaint about a company that is regulated by the FCA. Having reviewed the information you have sent through to me and to the FCA it is clear to me that the crux of your complaint relates to your personal dispute with this company.
8. Under the Complaint Scheme a complaint is defined as an 'expression of dissatisfaction about the manner in which the regulators, (in this case the FCA), have carried out, or failed to carry out their 'relevant function'.' In its decision letter the FCA have explained that your complaint does not relate to its relevant functions and instead relates to your personal dispute with the insurance company. As set out in the preliminary points above, the FCA does not investigate individuals' complaints against the firms it regulates, that is the role of the Financial Ombudsman Service (FOS). As such I agree with the FCA's decision **to exclude your complaint** under the Complaint Scheme.

9. I note that you have set out in your response to my preliminary report you have said that in the case where the FCA is not going to take any action, you will have to take this matter to the Ombudsman to get this matter resolved. As set out in my preliminary report I noted that I could see that in its decision letter and follow up correspondence, the FCA provided you with guidance about what steps you may want to take to raise your personal dispute, firstly with the company itself, and if you remained unhappy that you could then approach the FOS who may then be able to assist you. The FCA has also explained to you that as a regulator it must remain impartial and consequently it cannot provide you with professional/legal advice and suggested that you may instead want to contact the citizens advice bureau and/or seek legal advice. I am satisfied that this was the appropriate guidance to assist you in taking your personal dispute forward.
10. In your complaint to the FCA, and in emails which you forwarded to my office you asked the FCA a number of questions about who regulates insurance companies and what laws, and rule are in place to protect consumers from insurance companies unfairly increasing insurance premiums. In its decision letter the FCA explained that it is the conduct regulator for insurance companies and provided you with a brief summary of the work that it has carried out recently in relation to the insurance pricing practices and the new rules it brought in at the beginning of 2022 to address the process known as 'price walking'. I am satisfied that the FCA has provided you with an adequate response to the queries you have raised.
11. Finally in your complaint to my office you set out that you wanted the FCA to pay attention to the details of the companies who they regulate and what claims the companies are putting forward to you. This appears to be a general dissatisfaction with the FCA's general policies which again I cannot investigate under the Complaints Scheme.
12. I do note that in the email correspondence that followed the FCA's decision letter the FCA's complaints team has confirmed to you that the information you provided to it about the Company has been passed onto the relevant supervisory team. As set out in the preliminary points above, whilst the FCA does not investigate concerns arising from information about individual

complaints, it does investigate those in the context of considering whether or not regulatory action is justified. In my review of your complaint I have seen that the information you raised about the Company has been forwarded to the relevant department and as such I am satisfied that the FCA has paid attention to the information you have provided to it and dealt with it in an appropriate manner.

*My decision*

13. I am sorry to disappoint you, but agree with the FCA's decision to exclude your complaint and I do not uphold your complaint. This is my final report about your complaint.

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Complaints Commissioner

06 November 2023