



20 December 2023

## Final report by the Complaints Commissioner

### Complaint number 202300542

#### *The complaint*

1. On 17 October 2023, you asked me to review a complaint about the FCA. Your complaint was slightly out of time to be referred to me but I made an exception based on your explanation for the delay. I will therefore review the complaint under the Complaints Scheme.

#### *What the complaint is about*

2. You are connected to a firm X and complained to the FCA that you had not been notified via email or by post of invoices which were imminently falling due and as a result the firm had not paid them,. You queried how the firm was supposed to know about the invoices if the FCA does not notify you of them in advance.

#### *What the regulator decided*

3. The FCA did not uphold your complaint and has said your late fees are due. It has also said to you that you have a number of outstanding returns which it urges you to complete.

#### Why you are unhappy with the regulator's decision

You have referred the complaint to me, saying you were not aware of the charges as you did not receive an email/invoice.

*My analysis*

4. The FCA provided you with a thorough response in which it provided details of what the late invoices were for; the contact it had with your firm and the information the firm had submitted to the FCA. The main points to arise are that:
  - a. The invoices were for late returns. The FCA is not under a legal obligation to send reminders to firms to fill in their returns.
  - b. 'It is also the firm's responsibility (and not the FCA), to ensure that they are ready and organised to comply with their regulatory returns. This extends to the firm ensuring that they have the systems and controls in place to meet their reporting requirements, are aware of their reporting schedule and ensuring that reporting submissions are made on time, with a sufficient period before submission to tackle any discrepancies that may take place'
  - c. Nevertheless, the firm does send out reminder via email to firms to fill in their returns in order to be helpful.
  - d. It could not do so in your case because the firm had not provided a Principle User to the Connect and RegData systems and email so the FCA could not send the reminders.

*My decision*

5. The FCA is correct to say that it has no obligation to send reminders and that it is your firm's responsibility to fill in the returns. I appreciate you are unhappy with the current circumstances as you owe the FCA late fees, however, I agree the FCA is right not to uphold your complaint and I also do not uphold it for the reasons given above.

Amerdeep Somal

Complaints Commissioner

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