

26 April 2024

Final report by the Complaints Commissioner**Complaint number 202300616***The complaint*

1. On 27 November 2023 you submitted a complaint about the FCA.

The complaint to the FCA

2. The FCA summarised your complaint as follows:

“You have concerns with the way your records with the FCA were reported and recorded. Following a Data Subject Access request (DSAR), you were provided with a document that stated your contract was terminated by Firm X (X), although you resigned. You say that X have stated that they reported your reason for leaving as ‘resigned’.

You claim the error by the FCA in recording your reason for leaving has had a financial impact on you as you’re unable to get any form of authorised work due to your records incorrectly showing a terminated contract. To resolve your complaint, you would like us to investigate whether X noted you as ‘resigned’ and the FCA input the wrong data or whether X reported you as ‘terminated’ and the FCA followed X’s instructions. You would also like a copy of the correspondence from X to the FCA”.

What the regulator decided

3. The FCA Complaints Team said:

“As part of my review I consider that the information provided by Firm X has been recorded on the FCA system in an ambiguous manner. I have upheld this element of your complaint and I would like to apologise for this and assure you that the information has been reviewed and amended to be unambiguous”.

4. The FCA apologised for mis recording the information, however, the FCA did not agree that the way the information was recorded has had an impact on you and did not uphold that element of complaint. It explained that since your resignation from firm X, there had been only one application on your behalf, from firm Y, which was subsequently withdrawn by the firm. However, the FCA explained to you that it had not disclosed to Firm Y any information it held about the end of your employment with Firm X.

Why you are unhappy with the regulator's decision

5. You say that:

“The main grounds for the complaint are that the FCA have acknowledged that their records were 'unclear' and it precisely this that has meant I have been unable get regulated work post Feb 2018 despite having over 30 years' experience. I also disagree with the comments about my Firm Y application as they invited me to an interview to discuss my FCA application forms and the bulk of the questions were based on my departure from Firm X!The 'partially upheld' verdict does nothing to clarify the position now or address the financial impact on me over that period. I need to know what amendments were made and what the records now show so successful applications can be made for employment after this rather torrid and stressful period of my life”

My analysis

6. The FCA has said that it has only had one application (from firm Y) on your behalf and it did not disclose information about the end of your employment to firm X. I agree with the FCA that, as it has not disclosed any information about this to firm Y, it can not be responsible for the firm withdrawing its application, and the FCA's records have not had an impact on you with respect to this application.

7. I note that you disagree and feel the FCA's records have had an impact on you on the basis that you feel 'the bulk of Firm Y's questions to you were about your departure from Firm X'.
8. I do not agree with your assertion above and I do not uphold this element of your complaint. The FCA can not be held responsible for the questions which Firm Y chooses to ask you, or its subsequent decision, based on your answers, to withdraw the application.
9. You have alleged that the FCA's unclear records have been the reason you have been unable to obtain work since 2018, because you feel ""There was only 1 application but the FCA report was so poor that there was little point in applying for senior regulated roles". However, the FCA has explained to you that it did not disclose its record to the firm in question. Therefore, I can not conclude that your allegation is made out.
10. You have asked to see what amendments have been made to your record. I **recommended** the FCA informs you. The FCA has accepted this recommendation and will provide you with the information which it now holds on your record.

Rachel Kent

Complaints Commissioner

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