

28 May 2024

Final report by the Complaints Commissioner**Complaint number 202300755***The complaint*

1. On 6th February 2024, you submitted a complaint about the FCA to my office.

Your FCA complaint

2. The FCA summarised your complaint as follows:
 - *“The FCA have not monitored debt collection agencies*
 - *The FCA have not monitored X Group for breaching FCA regulations and causing emotional and physical harm to vulnerable people.*

To resolve your complaint, you are seeking compensation for the FCA’s mistakes.”

What the regulator decided

3. The FCA noted that the complaint related to *“the FCA’s monitoring of debt collecting agencies, including X Group”*, and concluded that they would not investigate the complaint under the Complaints Scheme because it amounted to: *“general dissatisfaction with our oversight of these agencies but without any unreasonable, unprofessional or other misconduct being alleged. Accordingly, this is not something we will investigate under the Scheme.”*

Why you are unhappy with the regulator’s decision

4. In your complaint to my office you stated that you are unhappy with the regulator’s decision because you are: *“not happy with their response.”*

Preliminary points

5. I note that you received the FCA decision in respect of your complaint on 18 January 2023. However, your complaint about the FCA was not referred to my office until 6 February 2024, more than a year later. The Complaints Scheme requires that complaints be referred to the OCC within three months of the date of the FCA decision letter unless there is good reason for delay.
6. Further, complainants are required to provide information about their complaint by completing a complaints form. Where a complainant is unable to do so, they may provide such information either by email or voicemail.

My analysis

7. Given the extenuating circumstances of your case, I have agreed to disregard the three months' deadline set out in the Complaints Scheme and consider your complaint. Having reviewed it, I note there is very little information as to what your complaint is actually about.
8. I understand that you were invited by my office to provide more information about your complaint on 8 February, 13 March and 14 March 2024 either by submitting a fully completed complaints form, email or voicemail. However, you did not do so.
9. From the information on the file, it would appear that there was some sort of dispute with a firm, presumably part of X Group. As a result of this, you suffered harm.
10. Following this dispute, you complained to the FCA alleging that they had failed to properly monitor debt collection agencies, such as X Group.
11. Whilst complaints of this nature may fall within the scope of the Complaints Scheme, in order for them to be considered properly, allegations have to be set out in detail and explain how the actions or inactions of the regulator affected you personally.
12. I note that the FCA advised you in the first instance to raise any concerns you may have with Company X and, if that does not produce the desired outcome, complain to the Financial Ombudsman Service.

13. In addition, I understand that on 18 March 2024, the FCA together with other regulators, published a joint debt collection statement (<https://ukrn.org.uk/app/uploads/2024/03/UKRN-Joint-Debt-Collection-Statement-March-2024-v.1.1.1.pdf>) emphasising the importance of not causing harm to customers in the process of debt collection and outlining how debt collection firms should support customers in financial difficulty who experience additional stress due to cost of living pressures.
14. To conclude, I have reviewed your comments on the Preliminary Report, and since no further information has been provided regarding your allegations, my decision in respect of your complaint remains unchanged.

My decision

15. On that basis, I am unable to uphold your complaint.

Rachel Kent
Complaints Commissioner
28 May 2024