

Complaint number 202400358

On 22 July 2024, you submitted a complaint about the FCA.

We have now reviewed all the papers you and the FCA have sent. The

Commissioner has considered your complaint. Our comments follow below:

1. Our understanding is that you want to make a complaint directly against your financial advisor – Firm X, an appointed representative of Firm Y and Firm Z, its former and subsequent principals respectively, for failing over a period of four years to notice an error in the set-up of your direct debit pension contributions. This error resulted in you not making any pension contributions between 2019 and 2024, which eventually had to be rectified by you providing a large one-off payment.
2. You say that although, as a result, you made complaints about your pension provider and the two principals to the Financial Ombudsman Service, you are unable to submit a complaint against Firm X due to the current FCA rules governing the Appointed Representatives regime.
3. Dissatisfied with the said rules, you brought a complaint against the FCA. The FCA advised that it could not consider your complaint as it is in relation to particular rules regarding the AR regime as further detailed in the FCA's decision letter. It also stated that complaints in relation to the FCA's legislative functions fall outside of the scope of the Complaints Scheme, therefore your complaint was excluded.
4. You have now submitted a complaint to the Commissioner because you disagree with the rules and *“strongly feel that these rules should be reviewed and changed.”* You also want your view to be brought to the attention of HM Treasury.
5. Like the FCA, the Complaints Commissioner is unable to investigate complaints suggesting that FCA rules should be changed because such complaints are excluded from the Complaints Scheme. This is because legislation is a matter

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for Parliament, not the FCA, and is not part of the FCA's relevant functions.
However, you may be able to raise this issue with your local MP.

6. For the reasons given above, your complaint is excluded. We are sorry we can not help you further under the Complaints Scheme.

The Complaints Commissioner

Complaints Commissioner

14 August 2024