



28 November 2024

Final report by the Complaints Commissioner

Complaint number 202400427

The complaint

1. On 12 September 2024, you submitted a complaint about the FCA to my office.

Background

2. You were a director of Company A, which held a business bank account with Bank X. A dispute arose between you and the bank regarding the blocking of your access to Company A's bank account. You lodged a complaint with Bank X, however after considering it, the bank declined to change its decision on the basis that it acted in line with its internal policies when it decided to block your access because of a dispute notification by another signatory to the bank account.
3. You submitted a complaint about Bank X to the Financial Ombudsman Service (FOS). The FOS concluded that you were not an eligible complainant because you had ceased to be a director of Company A, which held the bank account, and therefore had no authority to act on its behalf. As a result, it could not investigate your complaint.
4. You then contacted the FCA about the conduct of Bank X. The Supervision Hub noted the FOS' response and said that although it couldn't help you directly, it expected all regulated firms to act in accordance with its regulations and "*deliver good outcomes for retail customers.*" It also advised seeking your own independent legal advice.

Your FCA complaint

5. Unhappy with the FCA's response, you submitted a complaint under the Complaints Scheme. The FCA decided that it could not investigate your 202400427

complaint because it related to a dispute with a firm, and not about the actions of the FCA and, as such fell outside of the scope of the Complaints Scheme.

Why you are unhappy with the regulator's decision

6. You have referred the FCA's decision to my office for review. You say that given the FOS, FCA, CAB (Citizens Advice Bureau) and, potentially, the OCC's remit restrictions on investigating your complaint, you have no recourse against Bank X which, you say, is *"hiding behind 'red tape'"* for *"wrongly block[ing] [your] access to [your] business bank account."* You want to know which public body can assist you in holding Bank X accountable for its decision.

My analysis

7. I appreciate it must be frustrating to have sought assistance from so many institutions unsuccessfully. However, as you rightly pointed out in your complaint to my office, the FOS, FCA and Office of the Complaints Commissioner (OCC) have remits on what they can investigate. Unfortunately, under the Complaints Scheme, the OCC, like the FCA, can only consider complaints that arise in connection with the exercise of, or failure to exercise, any of the FCA's relevant functions. You have not alleged any wrongdoing on the part of the FCA. The Scheme cannot deal with complaints against individual firms nor is it a redress service for individual consumer complaints against their financial services providers.
8. The FCA Complaints Team has already informed you that it has shared the information you provided about the bank with the relevant supervisory team. This is for the purpose of ensuring appropriate supervision and not to look into the circumstances of your complaint against the bank. The FCA also said that it *"appreciate[s] members of the public raising their concerns with [them], because this can be a valuable source of intelligence which better enables [the FCA] to supervise the conduct of the firms and individuals [they] regulate"*, but that due to confidentiality reasons it will likely not be possible for it to give you any feedback.
9. In view of the above, I consider the FCA's actions and its decision to be appropriate and reasonable. Therefore, although I note you are dissatisfied with

my decision, like the FCA, I cannot investigate your complaint for the reasons I give above.

10. Regarding your query on which public body can assist you in holding Bank X accountable, whilst it is not within my remit to provide a response on this issue, I would reiterate that FOS is the body to determine consumer complaints. FOS has explained why it can't help you and that seems reasonable to me. In light of this, the FCA's suggestion to seek independent legal advice seems prudent. You may have a valid claim against either Company A, the Bank, or both.

The Complaints Commissioner

Complaints Commissioner

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