

Complaint number 202400468

1. On 13 October 2024 you submitted a complaint about the FCA via email and a voice message.
2. By way of background you previously complained to the FCA about the fact that loans over £25,000 are not regulated, as well as about the service you received when speaking to the FCA Supervision hub. The FCA dealt with those complaints. You did not refer them to me so I will not review them.
3. In your complaint to me you say that you are an entrepreneur looking to start your own business and that you have are experiencing difficulties accessing finance.
4. You feel the FCA ought to be empathetic to your circumstances (as well as those of other entrepreneurs), understand your needs as a 'customer' and help you find a solution.
5. This is not a point which FCA formally reviewed and therefore the FCA has not had a chance to comment. Usually, under the Complaint Scheme to which both the regulators and I operate to, it is usually better for the FCA to review your concerns in the first instance.
6. I have sympathy with your situation, however, given the circumstances, I do not need to return this to the FCA to review: the matters you raise are not within the remit of the Complaints Scheme. Financial Services providers make their own lending decisions based on the circumstances of each application. The FCA can not get involved in providing a solution for your business in the way you would wish: it can not review your business needs and ask financial services providers to give you a loan.
7. For the reasons above, your complaint is excluded.
8. The FCA does, however, have an objective to "promote effective competition in the interests of consumers" and says that "our work is also about keeping markets open to entry and innovation, tackling anti- competitive conduct and

202400468

intervening to ensure competitive forces drive good outcomes for consumers”.
You may wish to refer your concerns to the FCA and ask the FCA for more
information about assistance available to entrepreneurs, although any
information you receive will be general in nature and not a solution to your own
individual business needs.

The Complaints Commissioner

Complaints Commissioner

02 January 2025