



07 August 2025

Final report by the Complaints Commissioner

Complaint number 202500085

The complaint

1. On 7 April 2025, you submitted a complaint to my Office regarding the Financial Conduct Authority (FCA). You are unhappy that the FCA refused to investigate your complaint on the basis that it was submitted 12 months after you became aware of the issues you are complaining about. Under the Complaints Scheme, complaints must be raised within 12 months of the date on which the complainant first became aware of the matter. The Scheme allows for complaints made after this time to be considered only if there is a good reason for the delay.

Outcome: I **do not uphold** your complaint. You did not put forward any arguments to support your request for the FCA to consider the complaint out of time, beyond stating that you were not aware of the deadline. This is not a sufficient reason. Therefore, I agree the FCA was right to time bar your complaint.

Background

2. Following the UK's withdrawal from the European Union, the Temporary Permissions Regime (TPR) was introduced on 1 January 2021 to allow EEA-based firms to continue operating in the UK while they sought full authorisation from UK regulators, such as the FCA or PRA. Firms could remain in the TPR until they were either granted full authorisation or chose to leave the UK market.
3. Your Firm, which had previously operated in the UK under the EEA passporting regime, entered the TPR and continued to provide services to UK

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consumers. As the passporting regime came to an end, you applied for FCA authorisation to continue your activities on a permanent basis.

4. However, the FCA indicated it was minded to refuse your application for authorisation, as a result of which you chose to withdraw it. You voluntarily followed the appropriate process and submitted a formal withdrawal request in July 2023. At the same time, you also submitted an application to cancel your temporary authorisation under the TPR.
5. On 8 August 2023, the FCA issued an additional invoice to the Firm for £1,553.15. This amount represented the annual regulatory fees due for the period 1 April 2023 to 31 March 2024. The fee was not connected to the Firm's application for authorisation or its subsequent withdrawal, but related solely to the Firm's continued authorisation under the TPR.
6. The invoice for the annual fee was not paid by the Firm as it is your view that it was levied incorrectly and/or unfairly.
7. On 15 January 2025 you submitted a complaint to the FCA (the FCA Complaint). You asked the FCA to investigate the circumstances of the Firm submitting the TPR authorisation cancellation application when it did. You said that you were delayed in the submission of the cancellation application due to FCA IT issues which prevented you from accessing the system. You asked that the FCA cancels the annual fee and stops the debt collection action against your Firm.
8. The FCA declined to investigate your complaint because it was out of time. You clearly stated in your FCA complaint that you became aware of the issue being raised on 15 September 2023. Paragraph 2.4 of the Complaints Scheme states that you must notify the Regulators of your complaint within 12 months of when you become aware of the issues you are complaining about. The Regulators may investigate complaints submitted out of time if good reasons are presented for the delay, however, your reason for submitting the complaint more than 12-months after the date you became aware of it was that you were not aware of the (published) time limits.

My Analysis

9. I agree with the FCA that a lack of awareness of the 12-month time limit for submitting complaints, stated on the FCA's website, does not constitute reasonable extenuating circumstances. Therefore, I consider the FCA's decision not to investigate your complaint to be reasonable.

10. Whilst I did not investigate your complaint, it may be helpful if I provide you with some information about how the FCA calculates annual fees and the relevant deadlines for submitting cancellation applications. Just like fully authorised UK firms, EEA firms in the TPR were required to pay fees to the FCA to reflect the cost of supervising and regulating them. Additionally, the same rules applied to TPR firms as to fully authorised UK firms. The FCA's website ([Cancelling an authorisation or registration | FCA](#)) says the following about cancellation applications and levying the annual fees:

“If you submit your cancellation application to us before 31 March (or before the last day in February, if you're also regulated by the PRA), you won't have to pay the annual fee for the following financial year. If, however, your business continues to operate for 3 months beyond this deadline – that's to say, past 30 June – then you'll have to pay the annual fee for the financial year.”

11. As such, it appears to me to be the case that even if you are correct that there was some delay in the FCA processing your cancellation application of July 2023, as this was submitted well after the deadline of 31 March 2023, your business continued to be authorised past the 30 June. This means that fees would have been payable in any event as applications for cancellation of permissions part way through the year resulted in firms being charged the full annual fees for the year.

12. I note your comments to my preliminary report, but they do not contain evidence that would lead me to revise my decision.

Decision

13. I **do not uphold** your complaint because I agree with the FCA that it was made out of time. I understand that this is not the outcome you were hoping

for, but I hope the explanation provided helps clarify the reasons for my decision.

The Complaints Commissioner

Complaints Commissioner

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