Complaints Commissioner

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17 September 2026

Final report by the Complaints Commissioner

Complaint number 202500385

The complaint

1. On 28 July 2025, you submitted a complaint to my office about the FCA. I have summarised your complaint as follows:

   Element One – You allege that the FCA has not adequately supervised the Financial Ombudsman Service (**"FOS"**), given the way in which the FOS dealt with your complaint.

   Outcome – Excluded. The FCA's oversight of the FOS is limited to ensuring it is capable of fulfilling its statutory functions. The FCA does not have a remit to influence FOS decision-making on individual complaints or to direct its day-to-day operations, as that responsibility lies with the FOS Board. As you have not provided any evidence that the FCA failed to supervise the FOS in the areas falling within its oversight, this element of your complaint is excluded, as it relates to the manner in which the FOS handled your complaint.

   Element Two – The FCA has failed to address the information you have submitted to it on Firm X appropriately.

   Outcome – Not upheld. I consider that the FCA has treated your information reasonably**.** However, as you were told, the FCA does not generally say what action has been taken in response to the information that it receives. This is because section 348 of the Financial Services & Markets Act 2000 (**"FSMA"**) classes some information the FCA holds about firms as confidential, and restricts how that information is dealt with. In addition to this, any information that is not restricted by s.348 FSMA may be restricted due to the FCA's policy

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on sharing information about regulated firms and individuals, who also have legal protections.

Background

2. On 28 July 2025, you submitted a complaint to my office, stating that you were experiencing serious and immediate financial hardship as a result of Firm X's actions. You alleged that the firm had placed a default on your account, which prevented you from obtaining further financing. You enclosed a FOS decision letter indicating that the firm had acted incorrectly in defaulting your account.

3. Subsequently, on 3 November 2025, you provided a final decision from the FOS concerning your complaint against Firm X. Although the Ombudsman found no evidence that, absent the default, you would have secured more favourable refinancing, they directed Firm X to remove the default from your credit record and to pay you £500 in compensation. You did not accept this decision.

4. You say that the FCA has not acted appropriately on this matter, or on the related information you provided concerning the FOS and the firm. As a result, you allege that the FCA has failed to fulfil its regulatory and statutory obligations under the Consumer Duty (PS22/9), Article 33 of the UK GDPR, and the Equality Act 2010 (**"Equality Act"**).

5. In addition, on 3 November 2025 you submitted a further complaint to me which you have not shared with the FCA previously, connected with how the FOS dealt with your subject access request.

Preliminary Points

6. With regard to your complaint about how the FOS handled your subject access request this is a new point, not previously considered by the FCA. It is standard practice for the FCA to have an opportunity to review all new points in the first instance. However, in this case, in my view the appropriate body to deal with your complaint is the Information Commissioner's Office (**"ICO"**) and I suggest you direct it to them.

   This Complaints Scheme is concerned with the actions or inactions of the FCA. It cannot deal with complaints against other bodies. Therefore, please note that I am unable to comment on the merits of your contractual dispute with Firm X,

its solicitors, the FOS or any third parties, and will only be considering the FCA's conduct in the context of your complaint to my office. I have carefully considered all the points you raised. The fact that I have not addressed each point individually does not mean that I have not read or taken it into account; this report addresses the points material to my findings and conclusions.

Analysis

Element One - You allege that the FCA has not adequately supervised the Financial Ombudsman Service ("FOS"), given the way in which the FOS dealt with your complaint.

7. You are unhappy with how the FOS has handled your complaint, and with the outcome of the FOS decisions. Whilst I appreciate that is the case, the FCA was correct to inform you that the FCA oversight of the FOS is *"limited to ensuring the Financial Ombudsman Service is capable of fulfilling its statutory functions. We do not have a remit to influence its decision-making on individual complaints or to direct its day-to-day operations, that responsibility lies with the Financial Ombudsman Service Board."*

8. Concerns about how the FOS has handled a case, for example delays or how communication has been managed, can be raised with the Independent Assessor. The Independent Assessor considers complaints about the service provided by the FOS (but not the outcome of a complaint) and must be contacted within three months of the FOS completing its internal complaint-handling process. More information is available here: www.independentassessor.org.uk.

9. As you have not provided any evidence that the FCA failed to supervise the FOS in the areas falling within its oversight, this element of your complaint is excluded, as it relates to the manner in which the FOS handled your complaint.

Element Two – The FCA has failed to address the information you have submitted on Firm X appropriately.

10. In its Decision Letter the FCA told you that it had shared the information you had provided on Firm X with the relevant Supervision team responsible for supervising Firm X. However, it explained that, because of s.348 FSMA and its

own confidentiality rules (under FCA Handbook ENFG 4.1), it could not discuss the information with you or any action it might or might not take towards Firm X.

11. Like the FCA, I am required to respect confidentiality This means that sometimes I cannot report fully on the confidential material to which I have access. However, as part of the Complaints Scheme, I have access to all of the FCA's complaints papers, including confidential material. This is so that I, as an independent person, can see whether I am satisfied that the FCA has behaved reasonably. Sometimes this means that all I can say to complainants is that, having studied the confidential material, I am satisfied that the FCA has (or has not) behaved reasonably – but I am unable to give further details. This can be frustrating for complainants, but it is better that I am able to see the confidential material.

12. You have asked whether the FCA read all of the material you submitted and took it into account.

13. It is not my intention to recount all of the information you submitted to the FCA and to my office. Some of the matters you raise are more appropriately dealt with by other bodies, such as the ICO, the FOS, or other relevant authorities.

14. In response to your specific question, the FCA did have sight of the information you refer to. I am satisfied that it handled that information appropriately within the scope of its regulatory remit.

15. I understand from the letter from Firm X which you provided that the default will now be removed, but with conditions which you don't like. I also noted the further letter you provided concerning another account with Firm X.

16. This report does not determine which specific account or accounts are affected by Firm X's correspondence, or the legal effect of that correspondence. If you require confirmation of the account to which the removal relates, or consider that Firm X's records remain inaccurate, you should ask Firm X directly. You may also wish to ask Firm X whether it considers any of its correspondence to settle a claim or restrict any legal rights you may have. If you are dissatisfied with Firm X's response to a complaint about its actions or correspondence, you may be able to refer that complaint to the FOS. You would normally need first to

complain to Firm X and obtain its final response, or allow it the relevant time to respond. You should also be aware of the applicable time limits.

17. For the above reasons I do not uphold Element Two of your complaint.

Other

18. You are also asserting that, because the FCA ignored the information you provided, the FCA itself has breached Article 33 GDPR, Consumer Duty PS22/9 and the Equality Act.

19. Your allegation that the FCA breached the GDPR, the Equality Act, and the Consumer Duty rests on the assertion that the information you provided was not reviewed. As the evidence shows that the information was reviewed appropriately, I cannot accept that any of the alleged breaches occurred on that basis. If however, you believe that breaches of the GDPR or the Equality Act have occurred on some other basis, you may wish to raise those concerns with the ICO or the Equality and Human Rights Commission (**"EHRC"**).

20. You have subsequently asked if the FCA notified the ICO under Article 33 GDPR. I cannot answer this question, as I have not reviewed any matter pertaining to GDPR for the reasons I state above.

21. I consider the FCA acted reasonably in that it reviewed the information you provided, but any formal finding of a breach of data protection or equality law must come from the ICO or EHRC respectively.

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