

27 March 2026

Final report by the Complaints Commissioner**Complaint number 202500548***The complaint*

1. On 13 November 2025, you submitted a complaint to my office about the FCA.

Complaint: You allege that the FCA was wrong not to approve the Directory Person application made by your prospective new employer, Firm Y, and this led to your offer of employment being rescinded.

Outcome – Not upheld. In accordance with SUP 16.26.8, firms are required to notify the FCA where the directory requires updating. These updates are done by way of firm notifications to the FCA, rather than applications. The FCA does not operate an approval function in respect of these notifications - responsibility rests with firms to ensure that the information submitted is accurate. Accordingly, in this case, no FCA decision was made in relation to the Directory Person notification, as there was no application or other process involving an FCA decision.

Background

2. You had worked for Firm X until your dismissal in April 2024. You are currently in litigation with Firm X, with an employment tribunal set for March 2026.
3. In 2025 you applied for a role with Firm Y. In advance of your employment commencing, on 29 May 2025, Firm Y submitted a Directory Person notification to the FCA, in accordance with FCA Handbook SUP 16.26.8.
4. This notification was to change your details on the Financial Services Register, which lists individuals holding a certification function under the Senior Managers and Certification Regime, and which would provide information such as your

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employer, your roles held and any regulatory sanctions or prohibitions. The change included referring to your new employer instead of your previous one.

5. On 29 September 2025 you complained to the FCA that it had not approved the Directory Person '*application*,' and was preventing you from continuing your career in financial services, because it was solely relying on information provided by Firm X.
6. You gave further background information about issues related to your prospective new employers, and your previous employers.
7. On 13 November 2025 the FCA issued its Decision Letter. It did not uphold your complaint and advised that it could only share limited information with you because it was Firm Y which had submitted the Directory Person '*application*' rather than you. It also advised that, on review, the '*application*' had been handled appropriately in line with internal processes, and that you should approach Firm Y with your queries.
8. On 13 November 2025 you complained to my office.

Analysis

9. I note that you referred to the Directory Person notification and indicated that you were under the impression it was an application subject to FCA approval. However, the FCA's decision letter was not accurate in referring to this notification as an application.
10. It also failed to explain that firms simply notify the FCA when submitting these notifications, and the FCA does not make decisions in relation to them. Instead, the FCA merely maintains a directory of certified and assessed persons on the Financial Services Register and updates it in accordance with notifications submitted by firms.
11. The FCA has now clarified that a Directory Person application is not an '*application*' in the conventional sense but is simply a notification made by a firm to the FCA. As such, the FCA has confirmed that a Directory Person application is not something it would approve or not approve. The FCA confirms that this clarification does not alter the outcome of the complaint. It says that "*Under the Senior Managers and Certification Regime, the FCA publishes and maintains a*

directory of certified and assessed persons on the Financial Services Register, enabling consumers and professionals to check the details of key individuals working in financial services.”

12. In accordance with SUP 16.26.8, firms are required to notify the FCA where the directory requires updating. The FCA does not operate an approval function in respect of these notifications - responsibility rests with firms to ensure that the information submitted is accurate.
13. Accordingly, in this case, no FCA decision was made in relation to the Directory Persons notification, as there was no application process.
14. In summary, a Directory Person notification is not an application requiring FCA approval, but simply a notification submitted by firms. The FCA's role is limited to recording and updating this information on the Financial Services Register rather than making any decision on it.
15. For this reason, I do not uphold your complaint that the FCA was in any way influenced, or itself influenced or involved itself in the notifications firms submitted regarding you for inclusion in the Directory Persons directory, apart from updating the register.

Other

16. I note that you have referred to several other allegations to provide context for your main complaint. However, I have not reviewed them in this report, nor have they been treated as separate complaints by the FCA. If you wish to pursue any of these matters as complaints, I suggest that you ask the FCA to review them in the first instance as that is the usual practice under the Complaints Scheme to which both the FCA and I are subject to.

The Complaints Commissioner

Complaints Commissioner

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