

30 March 2026

Final report by the Complaints Commissioner**Complaint number 202500612***The complaint*

On 22 December 2025, you submitted a complaint to my office, that you had provided information about Firm X to the PRA. You wanted the PRA to take action against Firm X and also alleged it had provided false information to the Financial Ombudsman Service (“**FOS**”). However, the PRA excluded your complaint under the Complaint Scheme.

Outcome – not upheld. I consider the PRA was correct not to investigate your complaint against Firm X because it did not raise prudential concerns. I also consider that the PRA was correct not to investigate your complaint because it centred on a personal dispute with Firm X.

Background

1. In 2014 you complained to Firm X concerning its role in a project to develop land you owned, which commenced before 2010. Firm X did not uphold your complaint and suggested you could approach the FOS.
2. You contacted the FOS and the Independent Assessor but in 2024 the FOS told you that Firm X considered that your concerns had been “*subject to an extensive review through a number of complaints, and as such you have exhausted the Bank’s complaints process.*”
3. The FOS advised you that Firm X would not engage further in this matter, so that consequently it could no longer assist you with your dispute against Firm X. The FOS suggested that the only alternative avenue for you was via the courts.

4. In 2025 you contacted the PRA to explain your concerns about Firm X. You wanted the PRA to take action against Firm X and also alleged that it had provided false information to the FOS.
5. The PRA issued its Decision Letter, telling you that the issues you raised regarding Firm X were not prudential issues and therefore could not be investigated under the Complaints Scheme.
6. On 22 December 2025 you contacted my office.

Analysis

7. Firstly, I very much sympathise with the financial difficulties you have encountered over such a long period.
8. Part 6 of the Financial Services Act 2012 requires the financial services regulators to maintain a complaints scheme for the investigation of complaints *“arising in connection with the exercise of, or failure to exercise, any of their relevant functions”*. In the case of the PRA, the relevant functions are its functions under the Financial Services and Markets Act 2000 (**“FSMA”**), other than its legislative functions.
9. By way of background, the primary objective of the PRA is to promote the safety and soundness of the firms it regulates, for example banks and insurers, in order to reduce the risks of instability within the UK financial system. The PRA will investigate firms but only in relation to prudential concerns.
10. It is not part of the PRA’s (or for that matter the FCA’s) relevant functions to intervene in disputes between members of the public and their financial services providers. It does not investigate individuals’ personal complaints against the firms it regulates. This is because Parliament has set up another route for considering eligible complaints.
11. The FOS is the statutory dispute resolution scheme established under FSMA. Its role is to determine eligible complaints between regulated firms and their customers. I note, however, that you have exhausted the processes available through the FOS and the Independent Assessor. In those circumstances, your only remaining option would be to commence legal proceedings.

12. I must reiterate that neither the PRA nor the FCA can intervene in a dispute which is before the FOS, nor can they influence the FOS' decisions. Therefore, although I appreciate you believe the firm is providing FOS with false information, it is up to the FOS to review this allegation and not the PRA.
13. I consider that the PRA acted reasonably when it told you that it would not investigate your allegations under the Complaints Scheme. I also consider that the PRA acted reasonably in not investigating your allegations because they centred on a personal dispute with Firm X.
14. If you have not already, it is open to you to make a formal complaint about Firm X to the FCA, and I consider that the PRA should have advised in its Decision Letter that this was an option for you. However, the FCA would only investigate a complaint for regulatory purposes and would be unable to secure you financial redress from Firm X.
15. Additionally, under the Complaints Scheme, a complaint about a firm must be brought to a regulator within 12 months of the date of first becoming aware of the issues underlying the complaint. A complaint made later than this will only be investigated if the regulator considers there is a good reason for the delay.
16. Given that the evidence describes events dating back to 2014 and earlier, I do not anticipate that the FCA would deem your complaint eligible under the Complaint Scheme.
17. I have read your comments on the Preliminary Report, but although I sympathise with your position they do not lead me to alter my view.

Decision

18. For the above reasons I do not uphold your complaint. The PRA is correct to say that it cannot investigate your complaint under the Complaint Scheme. I cannot help you further under the Complaints Scheme.

The Complaints Commissioner

Complaints Commissioner

30 March 2026