

24 April 2026

Final report by the Complaints Commissioner**Complaint number 202500632***The complaint*

1. On 13 January 2026, you submitted a complaint to my office about the FCA. I have summarised your complaint as follows:

The FCA's DISP rule 2.7.3R is preventing the Financial Ombudsman Service (FOS) from investigating your complaint and you would like the FCA to amend the rule to be applied retrospectively.

Outcome: Not upheld. As the FCA stated, complaints regarding the FCA's legislative function, which encompasses rule-making and issuing guidance, are excluded from the Complaints Scheme. For that reason, I do not uphold your complaint that the FCA should change the rules.

Background

2. On 5 February 2018, you signed a Personal Guarantee for a business overdraft with Firm X, relating to your limited company.
3. The business later experienced financial difficulties and the overdraft was consistently utilised.
4. In May 2024, you state that you learnt via a letter from Firm X that you were personally responsible for the Guarantee.
5. You complained to Firm X in July 2024.
6. On 15 April 2025, you referred your complaint to the FOS.
7. On 19 May 2025, the FOS issued its outcome stating that the complaint fell outside its jurisdiction as you were not an eligible complainant under DISP 2.7.3.

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8. On 14 November 2025, you complained to the FCA that their decision-making processes were affecting your right to a fair hearing, and you wanted them to amend DISP 2.7.3R so FOS could investigate your complaint against Firm X.
9. On 9 December 2025, the FCA issued its Decision Letter stating that it could not investigate your complaint as your complaint fell outside the scope of the Complaints Scheme.
10. On 13 January 2026, you complained to my office about the FCA.

Analysis

The FCA's DISP rule 2.7.3R is preventing FOS from investigating your complaint and you would like the FCA to amend the rule to be applied retrospectively.

11. The Complaints Scheme describes the relevant functions of the FCA which can form the subject of a complaint, and this excludes “complaints about the exercise of our legislative functions – such as rule-making and issuing general guidance.”
12. As FOS made you aware, guarantors did become eligible complainants from 1 April 2019 when the FCA amended DISP 2.7.3. For FOS to consider the complaint, you are seeking an amendment to allow the rule to be applied retrospectively because your concerns relate to events which occurred before that date. For FOS to consider your complaint, the relevant provisions of the FCA Handbook would need to apply retrospectively to events occurring before guarantors became eligible complainants.
13. Any complaint regarding possible amendments to the FCA Handbook would be a complaint concerning rule-making.
14. I note you do not agree with my decision, however, I have undertaken an independent and impartial review of your complaint, and I agree with the FCA that it is excluded from the Complaints Scheme. For that reason, I do not uphold your complaint that the FCA should change the rules.

The Complaints Commissioner

Complaints Commissioner

24 April 2026