



Complaints Commissioner

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**Office of the Complaints Commissioner Annual Report for 2004/05**

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## ANNUAL REPORT for 2004/05

This is the fourth Annual Report of the Office of the Complaints Commissioner.  
It covers the period from 1 April 2004 to 31 March 2005.

Matters covered in its content are:

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## Overview

It is not intended for the Commissioner to pass any comment on the period 1 April 2004 – 2 September 2004 when his predecessor was still in office. The Commissioner is particularly grateful to his predecessor for her contribution during the first part of the year. In that time 82 allegations were received and all except 51 were dealt with under the procedures in place at that time. Those allegations that remained outstanding were handed on to the new Commissioner.

On 3 September 2004 Sir Anthony Holland began his three year term as commissioner. His experience in the legal profession and in the chairmanship of other bodies brought a new approach to the way in which the Office of the Complaints Commissioner operates.

Firstly, from 3 September 2004, the Office of the Complaints Commissioner (OCC) was set up as a private company limited by guarantee. Secondly, following the introduction, on 1 October of the new Complaints Against the Financial Services Authority rules (COAF), new methodologies were developed and a new protocol agreed with the FSA. Comment later in the report will also mention savings in operational costs. Thirdly, in January the OCC moved to new offices in Basinghall Street in the City.

Since 3 September 2004, 57 allegations and complaints have been received. An analysis appears further on in this report.

### *Background to the Complaints Scheme*

The Financial Services Authority (FSA) is required by the Financial Services and Markets Act 2000 (FSMA) to operate a Complaints Scheme for investigation of complaints against itself. The Scheme came into operation on 3 September 2001. As part of the complaints arrangements there must be a Complaints Commissioner who is independent of the FSA and able to conduct impartial investigations. The current Complaints Commissioner is Sir Anthony Holland who was appointed on 3 September 2004 for a three year term.

FSMA specifies the overall requirements of the Complaints Scheme; details of the rules are set out in the FSA Handbook (under the section entitled: Complaints Against the FSA (COAF)). The Scheme is in two parts: the Main Scheme deals with complaints about the way the FSA has carried out, or failed to carry out, its functions under current legislation; and the Transitional Scheme deals with certain complaints under earlier legislation.

On 1 October 2004 the COAF rules were amended. One of the main effects of this was that the Commissioner will now only look into allegations when requested to do so by the complainant following a stage one decision by the FSA, if the complainant feels that the FSA is taking too long to investigate a complaint or the FSA has excluded the complaint from the Scheme. This has had an effect on the number of allegations and complaints handled by the OCC.

The reduction in numbers does not appear to be due to the Fast Track scheme which does not seem to be recognising as many complaints as expected. In turn, this has led to an increasing number of complaints being handled by the Company Secretariat of the FSA, which has overall responsibility within the FSA for handling complaints. However, the Company Secretariat by

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increased resources and improved systems have handled more complaints to finality. The information booklet available to all enquirers and potential complainants has been revised. Relevant extracts are reproduced in Appendix A.

### *Statutory Information*

Chairman and Director	Sir Anthony Holland
Company Secretary	Hammonds Directors Ltd 3 September 2004 – 7 February 2005
Company Secretary	Iyona Poyn tz From 7 February 2005

Statutory accounts have been lodged at Companies House.

## **Statistics since 3 September 2004**

### *Allegations received*

Handed over on 3 September 2004	51
Received since 3 September 2004 (analysed by subject on page 4)	57
Total received	<u>108</u>

### *Handover Cases*

Closed/concluded	43
Balance*	8
	<u>51</u>

\* These are represented by: 1 final report issued  
5 still under investigation with FSA or OCC  
2 postponed pending results of outside actions

### *Allegations and Complaints since 3 September 2004*

Closed/concluded	32
Balance**	25
	<u>57</u>

\*\* These are represented by: 7 final reports issued  
18 still under investigation with FSA or OCC

Aspect of the FSA enquired or complained about	Number	%
Administration	1	1.5
Handling of complaint or operation of the Complaints Scheme	7	12.5
Supervisory Function	11	19
Legal Function	6	10.5
Outside Scope or referred elsewhere	7	12.5
Pensions review or FSAVC review	1	1.5
Equitable Life regulation	5	9
Mortgage endowment regulation	4	7
Initial enquiries passed to FSA	5	9
Money laundering regulation	–	–
Unauthorised collective investment schemes	3	5
Other	7	12.5
<b>Total number of allegations or complaints received</b>	<b>57</b>	<b>100</b>

## Management, Communications and Operations

### *Management*

Following the setting up of the private limited company the Commissioner and his staff all became paid employees, as opposed to the previous arrangements which had several contracted investigators.

The establishment at the end of March 2005 was:-

The Commissioner  
 Two Managers (one from 1 April 2005)  
 Two Case Investigators  
 Two part time Administrators

The OCC management has set up a new methodology for handling allegations and complaints which has eliminated a number of time, as well as resource, consuming practices. Appendix B shows the current process. In order to ensure that the best possible practice is being adhered to, as the market develops, both the methodology and the protocol are subject to constant review and amendment.

Tribute must be paid to the staff of the OCC, both past and present, and thanks recorded for their efforts, input and commitment over what has been a period of considerable change.

### *Communications*

An early priority was to establish a good working relationship with the Company Secretariat of the FSA but to do so without compromising the independence of the OCC. This has been achieved and a new protocol based on current procedure has been agreed, set up, and is currently in operation.

### *Operations*

When the Commissioner took over in September it was clear that the then offices at Canary Wharf were both too small, and being serviced offices, had become too expensive. New premises have been rented at advantageous terms in Basinghall Street in the City. They should provide sufficient space for the foreseeable future. In addition, the website has been brought up to date. Printed literature available to the public has been revised and reprinted. Appendix C shows the costings for the year to the end of March together with a budget forecast for the coming year.

Considerable sums have been paid out in connection with the leasing, refurbishing and setting up of the new offices. Allowing for this and by not paying for contracted investigators, outside consultants, legal advisers and the use of increasingly expensive serviced office premises, the net position is that substantial savings have been made. The budget for the year 2005-6 reflects this.

## **Case Summaries**

The following are resumés of some of the cases dealt with or being dealt with by the Commissioner.

### *Case A*

The complainant wrote to FSA about a firm in late 2003. There followed a number of letters to and from the complainant to the FSA culminating in its substantive response in mid 2004. In the Commissioner's view the FSA did not sufficiently explain to the complainant the rules and purpose of the complaints scheme at outset. Consequently the complainant was annoyed when he received the FSA decision letter and ultimately the OCC decision letter. It was the Commissioner's view that the Complaints Scheme could have been better explained to the complainant, preferably at the outset. This would have been likely to save the complainant the time and effort of going through a complaint process that lasted over a year (from original complaint to FSA to final decision by OCC). Further it would have negated the opportunity for the complainant to complain about how the FSA handled his complaint.

### *Case B*

An allegation was made that the FSA rules, as applied to the calculation of potential benefits in respect of Endowment Reprojection letters, were illogical. Whilst the effect of a market value

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adjustment (MVA) was allowed for in calculating the current value of the policy, no account was taken of the effect an MVA would have if it were to be applied to future premiums. The complainant also made the point that as a MVA only applied to a surrender or transfer and not to maturity; it was not relevant for it to have been included in any part of the calculation. The FSA declined to provide him with the references for the rules upon which it was relying, despite several assurances from the complainant that he would take his complaint no further, provided the FSA gave him the appropriate rule references. The complaint was investigated by the FSA and was not upheld. The complainant remained dissatisfied and referred the matter to the Complaints Commissioner who conducted a Stage 2 investigation. The investigation showed that there were in fact no rules which specifically covered endowment reprojected calculations. It was also found that by not providing the information requested by the complainant, that the FSA had incurred the additional costs of an internal FSA investigation and a subsequent investigation by the Commissioner. It was suggested that the FSA would benefit from being more “consumer orientated”. The Commissioner upheld the complaint.

### *Case C*

It was alleged that the FSA did not exercise due care when allowing, or agreeing, that company X could change its timing for payment of income on an OEIC in which the complainant had invested from quarterly to monthly thereby allegedly causing the complainant financial loss. The complaint was investigated by the FSA and was not upheld. The complainant remained dissatisfied and referred the matter to the Complaints Commissioner who conducted a Stage 2 investigation. The investigation showed that the extra cost to the complainant amounted to £1.80 per year. Earlier payment would have allowed reinvestment of his monthly income or to have withdrawn his funds and invested elsewhere. The Commissioner did not uphold the complaint.

### *Case D*

The complainant was an Independent Financial Advisor trading through a partnership. He wished to change the legal entity of the firm to that of a limited company in order to make tax savings. He researched the FSA Handbook and wrote to the FSA informing it of his intention to incorporate (SUP 15.5.5R). His letter concluded by asking the FSA to let him know if there were any other actions which the firm needed to take to comply with FSA requirements. A response was not received from the FSA until some six weeks later. This informed him that a new application for authorisation would be required because of the change of legal entity. A complaint was made to the FSA concerning the delays. The complainant also raised the issue that the Handbook was silent on the requirement for a change of legal entity to a limited company. The Commissioner conducted a Stage 2 investigation. He upheld the complaint on the issue of delay which he found to be unfortunate given the particular circumstances. In respect of any omission to the handbook that aspect was outside his jurisdiction (COAF 1.4.2 (3)) but the Commissioner suggested that if there was a lack of clarity in the relevant area it would be beneficial for there to be careful re-examination by the FSA.

### *Case E*

The complainant had received the maximum amount of redress payable from the Financial Services Compensation Scheme in respect of a pension review claim. This left him with a shortfall against the value of the benefits that would have been available through his former

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scheme. The complainant had not been able to pursue a successful claim against the original advisor. He claimed this was for a number of reasons, one being that the advisor had not maintained run-off professional indemnity when joining a network. He claimed that this was a matter that should not have been allowed to happen by the regulator, the PIA, and that it was a failing of the regulatory regime through its lack of rules on this matter.

The FSA had originally rejected the complaint on the grounds that it was about what rules had been made (which is a matter excluded from the Complaints Scheme). The Commissioner, after further discussion with the complainant, disagreed with this view (arguing that it was about the application of rules) and carried out an investigation.

The FSA disagreed with this, arguing that had the PIA acted in the way suggested the PIA would have been acting outside of its powers under the Financial Services Act 1986. However, the Commissioner considered that the question of whether or not this complaint fell within the Complaints Scheme was a matter for the Commissioner to decide and we investigated and reported on the complaint.

## Issues

### *Identification of Complaints*

It is evident that the majority of cases originate from members of the public who feel that lack of supervision, intervention, failure to intervene or some other action or inaction by the FSA causes them to complain. There is also a concern that there are so few complaints made by regulated firms or individuals that the question arises if there is a particular reason or reasons.

The new COAF rules introduced the “Fast Track” scheme. One concern is that there may be areas within the FSA which may recognise complaints at the outset and deal with them without recourse to “Fast Track” or the Company Secretariat. This situation may be understandable, and possibly even desirable, provided that in any response to complainants the Complaints Scheme is offered to them **and** an FSA complaints booklet is sent with the reply. Another area which causes concern is the fact that some correspondence may be a form of complaint but is not recognised as such at the outset. If this is happening it can lead to a “double” complaint when the matter reaches the Company Secretariat because it was not recognised as a complaint in the first place.

Any complaint scheme can always be improved but before that its purpose has to be understood and appreciated by those involved in the exercise. No regulatory organisation expects popularity but a well ordered regulator can and should attract respect for its efficiency and ability. To achieve that its leaders need to know where it is going wrong. To find that out is often not an easy exercise and the Complaints Commissioner’s role can play a crucial part in doing that. Dealing with complaints enables the Commissioner to discern where, and how, matters can be improved. The FSA Board is particularly anxious that the Commissioner’s role in that area is well understood within the FSA. As well as investigating complaints as and when they arise his role should be so carried out as to provide guidance and advice to the FSA so as to ensure that its role is effective, efficient and respected. Any competent complaints identification and handling lessons that can be drawn ultimately benefit both the industry and the consumer.

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There are some further issues that should be mentioned:

### *Early Clarification*

Recent experience on some cases has shown that a full Stage 1 and Stage 2 procedure had been carried out when an analysis of the file has shown that a clear and concise explanation of the Scheme vis-à-vis the complaint would have closed the matter at the outset.

### *Compensation*

Many complainants believe that the Commissioner presides over a full compensatory scheme similar to the Ombudsman. That is not the case. If the issue of compensation is explained and clarified at outset, experience shows that many complainants may realise that this is not the appropriate avenue for financial recompense.

### *Finality*

This is a matter which is hoped can be re-examined during the year. Any complaints handling scheme needs to come to a final conclusion which may often be against the wishes of the complainant. This must be beneficial to the efficiency of the Scheme. Following a final report the matter should be closed. It is appreciated that both Board and Parliamentary approval may possibly be required to provide the necessary clarity in the COAF rules so as to avoid misunderstandings in this area but it is the Commissioner's view that if a different approach can be achieved much unnecessary correspondence to both the FSA and OCC will be avoided. In addition, it is a benefit to a complainant to know that the end of the line has been reached and that any future action can only take place outside the Complaint Scheme.

### *The Complaint Scheme*

The Commissioner intends that the OCC and the Complaints Scheme becomes more widely known in the market place and will be giving consideration to a number of initiatives in order to take this forward. These initiatives will include issuing occasional bulletins and talking to senior groups representing industry and consumers.

### *Approach to Solutions*

Both the protocol and methodology have been updated. In addition to this, a more robust approach can be adopted to suit any changes in future requirements.

### *COAF 1.1.4*

This states that "The Complaints Scheme has effect from 3 September 2001".

The Commissioner was concerned about this due to its ambiguity which could lead to confusion in some circumstances. The section implies that any complaint with its origins after 3 September 2001 is subject to the Main Scheme. The FSA did not take its powers until 1 December 2001.

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Therefore in order to create a smooth transition some powers were granted to the FSA under Commencement Orders at varying dates from 25 February 2001. This has led to the situation where some complaints about events are covered by the Transitional Scheme and others are not. The defining factor is whether or not a Commencement Order was in force relative to that part of the FSA's functions to which the event refers.

The matter was looked at by the FSA and OCC and the appropriate remedies put into place.

## **The Future**

### *Approach*

The revised, clearer but still independent approach can be sustained, and the OCC's relationship with the FSA kept on an amicable, but nevertheless workmanlike, basis without compromising the OCC's independence.

If a number of complaints show that there could be an area for improvement in a particular part of the FSA's procedures then that will be reported on, discussed and possible amendments made to avoid future problems. Discussions will be carried out in a fair and open manner in the spirit of co-operation which exists at present with the FSA and which the Board of the FSA supports.

### *Internal Procedures*

The Commissioner is looking into the subject of finality in order to ascertain whether after a Stage 2 report has been issued it is made clear to all parties that as far as the Complaints Procedure is concerned the end of the line has been reached. Any further action which the complainant wishes to take will be outside the Scheme.

### *Innovations*

There are not a lot of radical innovations that can take place, nevertheless, the protocol and methodology will continue to be under constant review. The main task in this area will be to look at a revision of the case management system so that IT arrangements and records are brought up to date. The present system will be enhanced to provide greater detail by way of case progress and statistics.

### *The Market Place*

The market place in general, and the industry in particular, is not fully aware of the Complaints Scheme or the OCC. During the coming year the Commissioner and members of his staff will be available on selected occasions to speak at seminars. It is also intended to continue to issue the occasional bulletin "Views from the Commissioner" both in paper form and on the website.

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## **The Complaints Scheme**

### **Extracts from the Office of the Complaints Commissioner Booklet**

#### *Bringing a complaint against the Financial Services Authority*

#### *What is the Financial Services Authority (FSA)?*

The FSA is the single statutory regulator for the financial services industry. It has four objectives under the Financial Services and Markets Act 2000 (FSMA):

- maintaining market confidence;
- promoting public understanding of the financial system;
- the protection of consumers;
- and reducing financial crime.

#### *Why is there an FSA complaints scheme?*

The FSA set up the FSA complaints scheme in September 2001. It provides the arrangements required under FSMA for the FSA to investigate any complaints in connection with the FSA's exercise of, or failure to exercise, its functions under the Act other than its legislative functions. The FSA's legislative functions include making rules; issuing codes; issuing statements; giving directions and issuing general guidance.

The FSA complaints scheme plays an important role in the system of balances and checks by which the FSA are held accountable to their stakeholders: regulated firms, individual consumers or others who may be directly affected by what they do.

As part of these arrangements, there must be a Complaints Commissioner, who is independent and will conduct an impartial investigation into those complaints referred to him.

The FSA's complaints handling arrangements are explained in a separate leaflet 'Bringing a complaint against the Financial Services Authority'. This is available from their Company Secretariat, whose contact details are set out at the end of this leaflet.

#### *What does the Complaints Scheme Cover?*

If the matters giving rise to your complaint occurred before 1 December 2001 (when FSMA came into force and the FSA became the single regulator) your complaint will be considered under the Transitional Complaints Scheme. This covers the period before the FSA took its full powers under FSMA and assumed responsibility for the previous regulators.

The Transitional Complaints Scheme covers complaints that have arisen in relation to:

- The FSA's responsibilities under the Financial Services Act 1986;
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- The FSA's responsibility under the Banking Act 1987 between 1 June 1998 and 1 December 2001 only; and
- The actions of the Personal Investment Authority, Investment Management Regulatory Organisation Limited or The Securities and Futures Authority, the previous regulators prior to 1 December 2001. The Transitional Scheme does not cover complaints about the 'prudential' regulation of insurance companies, building societies and friendly societies between 1 January 1999 and 1 December 2001. You should address such complaints to the Parliamentary Ombudsman, whose details are at the end of this leaflet.

If the matters giving rise to your complaint occurred after 1 December 2001 we will consider looking at it under the main complaints scheme.

The complaints scheme is designed to handle complaints about mistakes and lack of care, unreasonable delay, unprofessional behaviour, bias and lack of integrity.

### *The Role of the Complaints Commissioner*

The Complaints Commissioner will deal with complaints referred to him by complainants under both the main scheme and the transitional scheme. The procedures set out in this leaflet apply in the event that your complaint is made under the main scheme, but the procedures under the transitional scheme are very similar.

A complaint should be referred to the Commissioner where you are dissatisfied with the decision of the FSA or where you are not satisfied with the progress made by the FSA in investigating the complaint.

The Commissioner will then decide whether the complaint falls within his jurisdiction and if so whether to investigate.

You may refer a complaint direct to the Commissioner before the FSA has had an opportunity to conduct or complete an investigation whereupon the Commissioner will consider whether the FSA should have the opportunity to conduct its own investigation.

If on the conclusion of an investigation the Commissioner decides that the complaint is well founded, recommendations may be made to the FSA and the complainant about how things might be put right. If the Commissioner believes that the FSA has acted properly or have already offered adequately to put things right, the Commissioner will tell you so.

### *What complaints can the Commissioner deal with?*

The Commissioner can deal with any complaint about the way in which the FSA has carried out, or failed to carry out, its role. This includes complaints about mistakes or lack of care, unreasonable delay, unprofessional behaviour, bias and lack of integrity by FSA staff in their day-to-day work. There are some complaints that cannot be investigated under the complaints scheme. Details of those are set out on page 14.

If you are unsure whether your complaint can be dealt with by the Commissioner, please contact the Commissioner's Office.

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*Can anyone lodge a complaint against the FSA?*

In theory, anyone can make a complaint against the FSA but for it to be considered under the complaints scheme, it must fall within its scope.

If you have an enquiry, rather than a complaint, you should call the FSA's Consumer Contact Centre (CCC), which is designed specifically to handle enquiries from members of the general public. If your complaint is against one of the firms they regulate - or used to regulate - you should contact the firm itself, where it is still in business. In default of agreement with the firm you may have recourse to the Financial Ombudsman Service (FOS) or where the firm/proprietor no longer exists or is unable to meet its liabilities the Financial Services Compensation Scheme (FSCS).

You can contact CCC, FOS or FSCS by using the contact information at the end of this leaflet.

*Does the FSA have to consider the complaint before the Commissioner can get involved?*

Almost always, yes. There may be exceptional circumstances when the Commissioner feels that it would be inappropriate for the FSA to conduct an internal investigation. However, the Commissioner will normally expect you to give the FSA an opportunity to deal with your complaint. In many cases they will be able to put things right at an early stage without the need for the Commissioner to become involved and it is only fair that they be given a chance to do so. Once they have completed their own enquiry into your complaint, they will send you a letter explaining the outcome of their investigation. That letter will tell you about your right to bring your complaint to the Commissioner if you remain unhappy. This must be done within 6 months of the date of the FSA's decision letter.

If the FSA decides not to investigate the complaint, they will write to you saying so and giving reasons for the decision. If this happens you may refer the matter to the Commissioner for consideration. This must be done within 6 months of the date of the FSA's decision letter.

*Once my complaint has been sent to the Commissioner, what happens?*

The Commissioner will acknowledge your complaint within five working days of receipt. Within the next 20 working days, he will consider whether your complaint is one that he can deal with. If he decides that he cannot deal with your complaint, he will tell you and will give you the reasons for his decision.

If he decides that he can deal with your complaint, he will aim to complete the investigation within 20 working days or will write to you at the end of that time to explain any delay.

Any investigation into your complaint by the Commissioner will involve obtaining all relevant paperwork and information from the FSA and any paperwork or information needed from other people, including yourself. The Commissioner may decide cases on the basis of paperwork only, but exceptionally may interview someone involved in a complaint if he feels that it would be essential to do so.

Once the investigation is complete, the Commissioner will write to you and the FSA with a preliminary report setting out his provisional findings supported by his reasons and, where

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appropriate, the steps he recommends the FSA should take to put matters right. For complaints under the main scheme this may include a recommendation that they make a compensatory payment on an ex gratia basis. The Commissioner will also give notice at this stage as to whether he intends to publish his report or any part of it.

You and the FSA (and any individual referred to in the report) will be given an opportunity to comment on both the preliminary report and the Commissioner's decision to have it published.

The Commissioner will then finalise his report and send it to you and the FSA.

If the Commissioner has upheld your complaint and has made a recommendation to the FSA to put matters right, they will consider whether to accept those recommendations and will write to you and to the Commissioner to tell you whether they accept the recommendations and to give you the reasons for their decision.

The Commissioner will then consider whether he feels that their response or any part of it should be published and will write to you and to the FSA to tell you and to give you his reasons.

If the Commissioner decides that the response should be published the FSA must do so. However, if there is no mandatory requirement for publication, there is a discretion for the FSA to publish its responses if it so wishes.

*How long will it take for the Commissioner to review my case?*

The Commissioner will aim to complete his investigation within 20 working days of his letter to you confirming that your complaint is one that he can deal with. The overall time taken to complete the Commissioner's investigation will, however, depend on the nature and complexity of the complaint and the extent of the enquiries the Commissioner has to make.

*Is there a time limit for making a complaint to the Commissioner?*

Yes. Your complaint to the FSA should be made within 12 months from the date on which you first became aware of the circumstances giving rise to the complaint. If made later than this, the FSA will only investigate your complaint if you can show reasonable grounds for the delay. Similarly, the Commissioner may not investigate your complaint if there has been unreasonable delay in referring the complaint to him. It will be for the Commissioner to decide whether it would be reasonable in all the circumstances for him to investigate a complaint made outside the twelve month timescale.

*What is the scope of the FSA complaints scheme?*

A valid complaint against the FSA is defined as any expression of dissatisfaction about the manner in which the FSA has carried out, or failed to carry out, its functions under the Financial Services and Markets Act other than its legislative functions.

So for your complaint to be investigated under the scheme it must:

- constitute an expression of dissatisfaction;
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- be directed against the FSA rather than against any other organisation or firm, whether regulated by them or not; or
- be about the manner in which the FSA have carried out, or failed to carry out, their functions under FSMA, other than their legislative functions. (These functions include making rules; issuing codes; issuing statements; giving directions and issuing general guidance).

The Commissioner cannot investigate complaints about:

- the FSA's relationship with its employees;
- contractual or commercial disputes involving the FSA;
- FSA's making of rules, issuing of codes and general guidance; or
- the actions, or inactions, of the FOS or FSCS

These complaints are excluded from the complaints scheme.

A complaint from a regulated firm must be made in writing.

It will be for the Commissioner to decide, on a case-by-case basis, whether he will investigate any other complaint. The ultimate decision on this rests with the Commissioner alone.

If you are in any doubt about the appropriate channel for your complaint, please contact the Commissioner's office. Details are set out at the end of this leaflet.

#### *Does it cost anything?*

There is no charge for the Commissioner's investigation into your complaint. There should be no need for you to have professional help in bringing your complaint to the Commissioner; however, if you do decide to employ professional help, you will have to meet the cost of this yourself, even if the Commissioner decides that your complaint is valid.

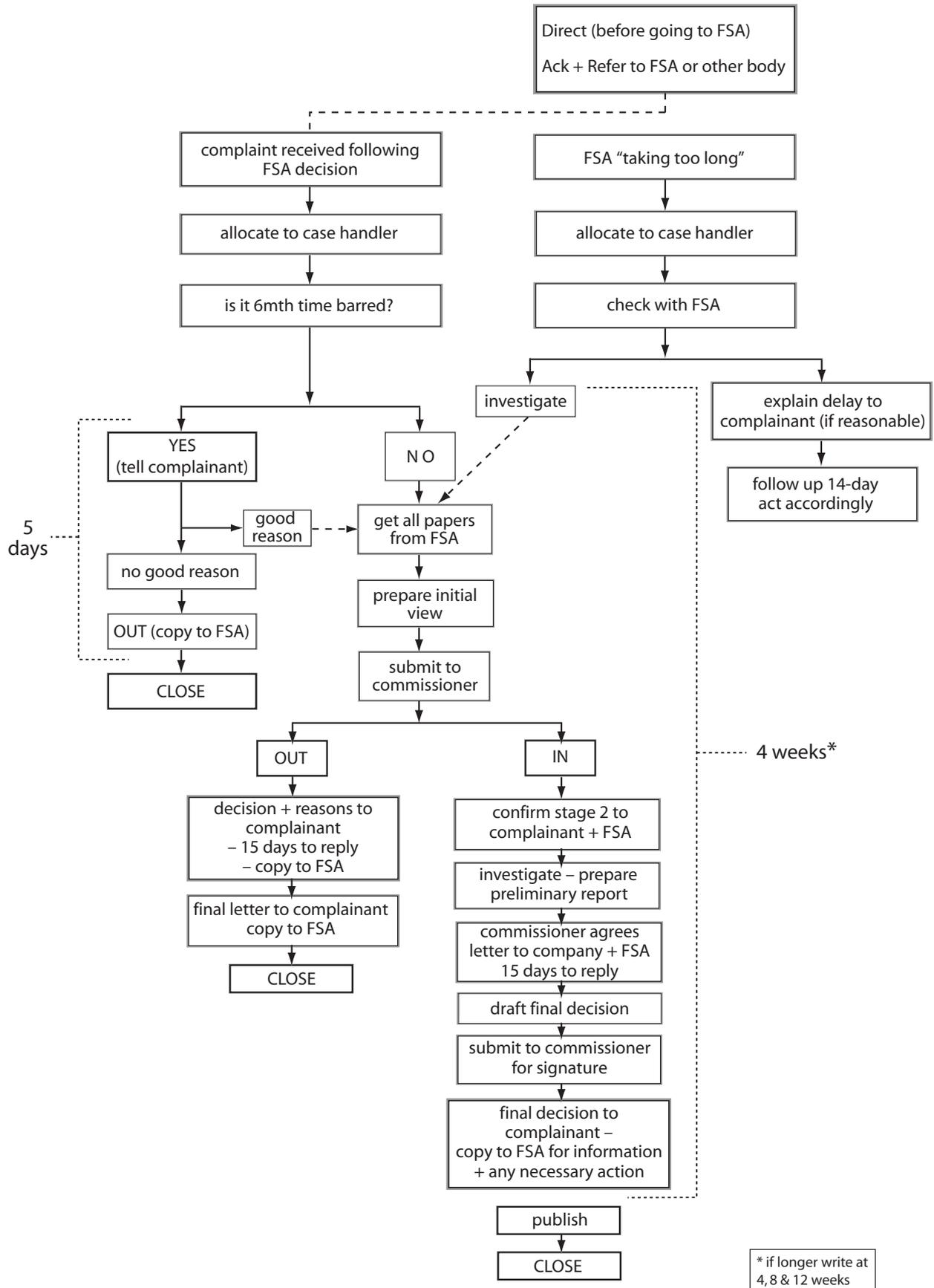
#### *How can I contact the Complaints Commissioner?*

You may write directly to the Complaints Commissioner at the following address:

- Office of the Complaints Commissioner:  
8th Floor, City Tower  
40 Basinghall Street  
London EC2V 5DE
  - by e-mailing the Complaints Commissioner's Office at [complaintscommissioner@fsc.gov.uk](mailto:complaintscommissioner@fsc.gov.uk);
  - by telephoning the Complaints Commissioner's Office on 020 7562 5530; or
  - by visiting the Complaints Commissioner's website at [www.fsc.gov.uk](http://www.fsc.gov.uk)
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APPENDIX B

OCC – Outline Methodology – March 2005



\* if longer write at 4, 8 & 12 weeks

## APPENDIX C

**2004-2005 Expenditure and 2005-2006 Budget**

<b>Description</b>	<b>Expenditure 2004/05</b>	<b>Budget 2005/06</b>
Staffing costs	395,000	337,000
Professional fees	267,000	5,000
Accommodation and office costs	81,000	112,000
Dilapidations and depreciation	3,000	8,000
<b>TOTAL</b>	<b>746,000</b>	<b>462,000</b>

The above information is proforma information and has not been audited. The Office of the Complaints Commissioner was incorporated as a company limited by guarantee on 6 July 2004 and commenced trading on 3 September 2004. The audited accounts of the company (for the period 3 September 2004 to 31 March 2005) have been separately prepared and have been delivered to, and are available from, the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.



