

**Complaints Scheme consultation and Interest Rate Hedging Products (IRHP) update:**

We have today learnt that the FCA anticipates publishing the Policy Statement and revised Complaints Scheme by the end of April 2022. This is in light of the Independent Review of the Financial Services Authority (FSA) / Financial Conduct Authority (FCA) supervisory intervention, on Interest Rate Hedging Products (IRHP).

**Complaints Scheme:**

By way of background, the FCA opened a joint consultation with the Bank of England and the Prudential Regulation Authority, proposing a revised version of the [Complaints Scheme](#). This consultation closed on 12 October 2021.

The FCA's latest update on the publication of the Policy Statement and revised Complaints Scheme can be accessed here:

[CP20/11: Complaints against the Regulators \(The Financial Conduct Authority, the Prudential Regulation Authority and the Bank of England\) | FCA](#)

**Interest Rate Hedging Products (IRHP):**

The latest Interest Rate Hedging Products (IRHP) supervisory intervention update, can be accessed on the FCA website here:

<https://www.fca.org.uk/news/press-releases/fca-publishes-swift-review-supervisory-intervention-interest-rate-hedging-products>

The Interest Rate Hedging Products (IRHP) Independent Review commissioned by John Swift QC can be accessed here:

<https://www.fca.org.uk/publication/corporate/independent-review-of-interest-rate-hedging-products-final-report.pdf>

Thank you.

14 December 2021