

21st May 2015

Dear Complainant,

**Complaint against the Financial Conduct Authority
Reference Number: FCA00008**

Thank you for your recent emails. I am also sorry for the time it has taken to complete my review of the Financial Conduct Authority's (FCA) investigation into your complaint.

How the complaints scheme works

Under the complaints scheme, I can review the decisions of the FCA's Complaints Team. If I disagree with their decisions, I can recommend that the FCA should apologise to you, take other action to put things right, or make a payment.

You can find full details of how I deal with complaints at www.fsc.gov.uk. If you need further information, or information in a special format, please contact my office at complaintscommissioner@fsc.gov.uk, or telephone 020 7562 5530, and we will do our best to help.

What we have done since receiving your complaint

We have now reviewed all the papers you and the regulator have sent us. My decision on your complaint is explained below.

As the rules of the scheme under which I consider complaints can be found on our website at www.fsc.gov.uk, I do not intend to set them out fully below.

Your complaint

From your email and the papers submitted to me by you and the FCA I understand that your concerns relate to the manner in which the FCA responded to the email you sent to them on 20th April 2013. When contacting my office you have indicated that you would like me to consider the following:

- 1) While the apology offered by the FCA is welcome, and the undertaking to provide feedback to the CCC is positive, there is no mention of the implementation of any remedy to prevent a recurrence of my experience at the hands of the FCA as I requested. It does not seem satisfactory for a Financial Regulator to simply be a serial apologist, and a repeat offender.
- 2) After all of the events and correspondence covered in that FCA investigation it is still not clear to you why your previous complaint to the FSA was not considered now.

My position

From the papers it is clear that you are unhappy with the responses you received to the email you sent to the FCA in August 2013, as you believe that they gave you the impression that the FCA was reviewing both the issues which gave rise to your April 2003 complaint and the manner in which its predecessor, the Financial Services Authority (FSA), handled that complaint.

The FCA has accepted that the manner in which it dealt with your enquiry fell below the standards it aims to provide. It has accepted that its initial response was potentially misleading and that it failed to respond correctly to the issues you raised in your emails. The FCA has apologised for both of these errors.

In addition to offering further apologies, the manager of the FCA's Complaints Team confirmed he had raised your concerns with his counterpart in the Consumer Contact Centre (CCC), which was the area responsible for the errors. In light of your previous experience of both the FSA and the FCA, I can understand why you would like to know what procedures have been put in place to ensure that there is not any recurrence of the error.

Having carefully reviewed the correspondence, it is clear to me that the problems which arose in this matter stem from an ambiguous standardised reply (4th September 2013) to your original email followed by a misconceived response (26th February 2014), including inappropriate use of standard material, to your chase-up email of 19th February 2014. The fact that the Head of the Complaints Team has raised this matter with the Head of the CCC is helpful, but to reinforce the message I am asking the FCA Complaints Team to copy this letter to the CCC to ensure that the issue has been properly understood. No procedural change can guarantee against misjudged correspondence, but it is clearly important that the lessons are learned.

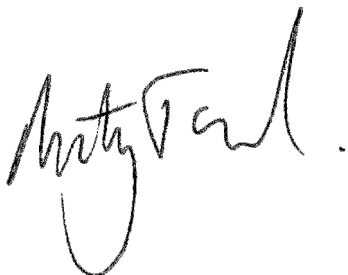
I have also noted your comments about the complaint which you raised with this office in April 2003. I appreciate that you remain disappointed with the outcome of that investigation. Our records indicated that we issued you with our Decision Letter on 11th December 2003 (sending a further clarification letter to you on 14th January 2004). Those letters concluded that complaint and – particularly given the lapse of time since those events - I am unable to revisit our previous investigation.

I am also aware that you are disappointed that, although you originally approached this office following receipt of the CCC's decision letter, you were advised to refer the matter to the FCA's Complaints Team. The Complaints Scheme sets out that until the Complaints Scheme has fully investigated a complaint (and concluded its correspondence with you) my office will not usually become involved. When you initially contacted my office on 20th March 2014 your complaint had not been considered by the FCA. Likewise, when you subsequently contacted us again on 4th August 2014 your complaint had only been considered by the CCC and had not been referred to the Complaints Team for a full investigation. For that reason, you were asked to refer the matter to the Complaints Team before we could consider your complaint. I recognise that this added an unwelcome stage in an unusually protracted process.

Conclusion

Having considered your complaint, I have concluded that in apologising for the FCA's shortcomings in dealing with your correspondence, and in raising the matter with the CCC, the FCA Complaints Team has dealt appropriately with your complaint. As I explained above, I am asking that team to copy this letter to the CCC, to reinforce the importance of learning lessons from the problems which you have experienced.

I appreciate that you will be disappointed with my decision but hope that you will understand why I have reached it. Yours sincerely

A handwritten signature in black ink, appearing to read 'Antony Townsend', with a large, stylized flourish at the end.

Antony Townsend
Complaints Commissioner