



22nd September 2014

Dear Complainant,

Your complaint against the UK Financial Services Regulator
Reference Number: FCA00024

Thank you for your email of 1st September 2014.

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 below.

Your complaint

From your letter I understand that you are unhappy that the FCA did not make anyone available to take part on Radio 4's Money Box programme on Saturday 19th July 2014 and that the FCA felt that your complaint was not one which it was able to consider under the rules of the Complaints Scheme.

My position

I have now completed my review of the investigation file which the regulator has passed to me. From this it appears that the FCA has explained to you that your complaint is not one which it can consider under the Complaint Scheme rules. In arriving at this decision I note that the FCA has referred you to paragraph 1.1 of the Complaints Scheme which states:

“Part 6 of the Financial Services Act 2012 (the Act) requires the 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”.

Whilst I can appreciate why you are unhappy with the regulator's decision I believe that the regulator made the correct decision not to investigate your complaint.

Whilst the FCA did not investigate your complaint under the Complaints Scheme, it did pass your concerns to its press office who I understand have written to you stating that:

“Part of the Communications Division in the FCA, one of the roles of the press office is to ensure all of our communications reflect, or are in keeping with, the organisation's three statutory objectives:

- *To secure an appropriate degree of protection for consumers.*
- *To protect and enhance the integrity of the UK financial system.*
- *To promote effective competition in the interests of consumers.*

We recognise that to regulate more effectively we must be transparent. That is why, using our three objectives as a guide, we will always endeavour to offer a spokesperson for interview, where possible and appropriate.

However, as the regulator of a high profile and busy financial services sector that consists of more than 50,000 individual firms, we receive a large number of interview bids from the media to speak to our directors and we are not able to facilitate them all.

While we were not able to provide a spokesperson to Money Box on Saturday 19, we had – during the course of the same week – provided a large number of broadcast interviews to discuss our consumer protection work in relation to a price cap on payday lending. Specifically, interviews were given to the following news outlets:

- *BBC News (BBC News Channel, One O’Clock News, Six O’Clock News, and Ten O’Clock News)*
- *ITV (Lunchtime News, Evening News and News at Ten)*
- *Sky News (rolling news bulletins)*
- *BBC Radio 4 Today Programme*
- *BBC Radio 5 Live”.*

From this I believe that the FCA has explained fully why it was unable to provide a representative to appear on Saturday 19th July 2014’s Money Box programme.

The regulator’s statutory functions do not include an obligation to supply spokespeople for every interview, and in my view your complaint does not raise any issue of unreasonable, unprofessional or other misconduct. For those reasons, I agree with the regulator’s decision not to investigate your complaint further.

I appreciate that you will be disappointed by my decision, but I hope that you will understand why I am unable to be of further assistance to you in relation to this matter.

Yours sincerely



Antony Townsend
Complaints Commissioner