

15 November 2016

Dear Complainant,

**Complaint against the Financial Conduct Authority
Reference Number: FCA00248**

Thank you for your telephone call on 10 November 2016 about your complaint against the Financial Conduct Authority.

How the Complaints Scheme works

As you can find full details of how I deal with complaints at www.fsc.gov.uk I have not set them out here.

What we have done since receiving your complaint

I have reviewed the information you and the regulator have provided us with. My decision on your complaint is explained below.

Your complaint

You made a complaint against the FCA as you feel the FCA should have specific rules covering the counting of cash at till receipts in banks. The FCA excluded your complaint and you then approached me for an independent review.

My findings

Having considered your complaint carefully, it is my understanding that you went to your local Santander branch to deposit £2000. There was only one member of staff present in counting the money, and as a result you feel you were short-changed by £10. You feel the FCA should have specific rules on cash counting procedures to ensure there are two members present for counting cash sums of over £500.

I appreciate you feel frustrated as you feel you were short changed £10 by Santander, and you were not able to resolve the matter via the bank's complaints procedure. However, I have to agree with the FCA's decision letter to you that your complaint is excluded under the Complaints Scheme, as it relates to the legislative functions of the regulator, which include making rules and issuing codes and general guidance. If you want to pursue your suggestion for a change in the FCA's policies, I suggest you could involve your Member of Parliament if you wished; but this is not a matter for the Complaints Scheme.

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