

Copy to: FCA Complaints Team

24 April 2017

Dear Complainant,

Complaint against the Financial Conduct Authority
Reference Number: FCA00276

Thank you for your telephone call on 25th January 2017 about your complaint against the Financial Conduct Authority (FCA). I have now considered your complaint and I am writing to you with my final decision.

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.

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

I have reviewed all the information you and the regulator have provided us with and considered your comments on my preliminary decision. My final decision on your complaint is explained below.

Your complaint

You made a complaint about the FCA. You believe they did not take adequate action when you provided them with information that a regulated firm, H, had given you false information, as confirmed by the Financial Ombudsman Service (FOS), who upheld your complaint against firm H.

My findings

In considering your complaint, I reviewed the information and evidence provided by you to the FCA, what was done with this information by the organisation and whether this was the correct course of action.

There was an initial misunderstanding about the exact nature of your complaint. Following the clarification you provided to the Customer Contact Centre (CCC), the CCC understood that you were complaining about the misleading information that was provided to you by firm H, and forwarded the information you provided to the supervisory area responsible for firm H.

The consideration given to the information at the time was not recorded in detail and for the sake of clarity and completeness, I asked the FCA to review the information provided by you again to ensure that the way it was handled when you first reported it was correct.

While I can confirm that I have received clarification about what was taken into consideration and how the assessment was made at the time and why it was correct, as well as what action was taken in relation to it, this is information I am unable to share with you because it is considered 'confidential' under s348 of the Financial Services and Markets Act 2000. The FCA's policies on confidentiality are explained in more detail in the enclosed document.

Having regard to all the above, I find that the FCA, while they did not record your information correctly in the first instance, followed their internal rules and procedures and assessed the information you provided. For this reason, I am unable to uphold your complaint. I have, however, invited the FCA to review their internal processes so that there is an appropriate record of the way in which they consider information of the kind which you supplied.

Conclusion

While I appreciate that you may find my inability to disclose details of the work the FCA may have done with the information it received from you frustrating, I trust my letter does reassure you that steps were taken to ensure that the information was reviewed.

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

Antony Townsend
Complaints Commissioner