

29 July 2019

Final report by the Complaints Commissioner

Complaint number FCA00604

The complaint

1. You telephoned my office on 13 June to complain about the Financial Conduct Authority (FCA).

What the complaint is about

2. Your complaint arises from your dissatisfaction with the performance of an on-line trading platform, but the particular matter which you have referred to me is your view that, when you were unable to contact the firm by telephone, you approached the FCA but did not receive a satisfactory response.
3. In particular, you consider that:
 - a. The FCA has not ensured that the phone number of the firm on the Financial Services Register is correct;
 - b. The FCA has not properly looked into the issue which you raised.

What the regulator decided

4. In its decision letter to you, the FCA said:
 - a. Its Supervision team checked the telephone number: it was correct, and the number was answered;
 - b. You could raise the matter with the Financial Ombudsman Service.
5. It concluded 'I have not upheld your complaint because the FCA did look into the matter that you reported.'

Why you are unhappy with the regulator's decision

6. In a phone call with the FCA after the decision letter had been sent to you, you said that the FCA had taken several weeks to come up with a decision which was one line, and that the FCA had not looked at it properly.
7. You repeated this point in your phone call to my office.

My analysis

8. I have looked carefully at the papers which the FCA has sent me. These papers include the FCA's confidential documents showing what steps were taken to investigate the concerns which you had raised. Although I cannot disclose confidential information, I can say whether I am satisfied or not that the FCA has taken appropriate action.
9. From my review of those papers, I can say:
 - a. The initial concerns which you raised about the firm were properly referred to the FCA's supervision department, which is the department which considers what, if any, action should be taken in response to information. I am satisfied that your information was properly considered;
 - b. Your concern about the telephone number on the Register was followed up. The number was tested, and found to be correct and working;
 - c. The FCA Complaints Team looked into these matters thoroughly before writing to you with its decision;
 - d. The FCA was correct to advise you to raise the matter with the FOS, which is the body which considers individual complaints against firms.

My decision

10. I am sorry to disappoint you, but I cannot uphold your complaint.

Antony Townsend
Complaints Commissioner
29 July 2019