

5 June 2020

**Final report by the Complaints Commissioner****Complaint number FCA00736***The complaint*

1. On 6 May 2020 you asked me to review a complaint you had made to the FCA, which the FCA had not upheld.

*What the complaint is about*

2. In its letter to you, setting out its decision, the FCA described your complaint as follows:

*you raised a travel insurance claim with [insurance company X] on 22 March 2020. While the firm acknowledged your claim, you are unhappy that it has not provided you with its full response. You've since contacted both the Financial Ombudsman Service and the FCA to assist you with this claim.*

*You feel that the firm is not adhering to FCA regulations by not communicating with you. You say the FCA should be investigating and bringing firms to justice. You question the role of the FCA if it is unable to resolve the issues raised by consumers.*

*What the regulator decided*

3. The FCA did not uphold your complaint. It explained its decision as follows:

*The FCA was set up by the government to regulate most financial services in the UK. The FCA protects consumers by setting standards that FCA regulated firms must meet. The FCA does not investigate complaints against the firms it regulates; this is the role of the Financial Ombudsman Service. However, the FCA does take seriously information about individual complaints against the firms it regulates.*

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*For example, we require firms to categorise all the complaints they receive and to report this to us regularly.*

*Why you are unhappy with the regulator's decision*

4. In your complaint to me, you say that you consider that your complaint 'has not been addressed correctly' by the FCA.

*Preliminary points*

5. The system for the regulation of financial services in the UK is complex. The FCA can and does investigate concerns that the firms it regulates are not abiding by the regulatory rules, but it does not deal with redress for individual consumers. As the FCA explained to you, that is the role of a separate organisation, the Financial Ombudsman Service (FOS).
6. The fact that a complaint about a firm may be justified, and may be upheld by the FOS, does not necessarily mean that the FCA will take action. Sometimes the FCA may consider that the complaint raises such serious issues that it needs to intervene with the firm. In other cases, it may consider that the complaint was the result of a one-off error by the firm, and that regulatory action is not necessary.

*My analysis*

7. I am sorry to hear about the difficulties you have had with your insurance claim, but I consider that the FCA was right. The information you have provided has been logged, and will be considered as part of the supervision of insurance firm X. However, if the FCA did decide to take any action, that would not resolve your individual complaint.
8. To resolve your complaint, you have been told how you can complain to the FOS. I can see that you are also aware of your right to consider legal action.
9. In your response to my preliminary report, you say that you consider that the FCA has failed to protect you as a consumer, and you have no means of knowing what, if any, action the FCA may have taken as a result of your complaint. I understand your frustration, but for the reasons which I have given, the principal responsibility for dealing with individual consumer complaints is with the FOS, and it is often not possible for the FCA to explain what action it may have taken.

*My decision*

10. I am sorry to disappoint you, but for the reasons I have given, I cannot uphold your complaint. It is not the FCA's role to resolve individual complaints, and it has explained that, and the options open to you.

Antony Townsend

Complaints Commissioner

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