

22 June 2021

Final report by the Complaints Commissioner**Complaint number FCA00873***The complaint*

On 12 March 2021 you asked me to review a complaint about the FCA.

What the complaint is about

1. The FCA summarised your complaint as follows:

Part One

You are unhappy with X (the firm), who are authorised and regulated by the FCA. The firm did not fulfil your order correctly which involved purchasing products using your debit card (i.e. not through using a credit account provided by the firm). The firm retained and maintained an account for you on a “live” status, even though you advised them that you no longer wanted the account to be open, given their errors.

Part Two

You are unhappy with how your call on June 2020 was handled by the Supervision Hub (the Hub), where you were asked to seek legal advice in clarifying a query relating to rule DISP 2.5.1 within the FCA Handbook, and you were told to approach the Financial Ombudsman Service who would be able to deal with your complaint.

Part Three

You are unhappy in not receiving a call back from the person in the Hub who undertook the first investigation into your complaint.

Part Four

You are unhappy in not receiving a call back from a Manager when you contacted the Complaints Team on 21 July 2020 and requested this.

Part Five

On 9 March 2021, you contacted the FCA and asked to speak to a particular member of the Complaints Team to discuss your complaint. You are unhappy with the service that you received following your contact with the FCA as, unable to speak to them directly, you requested a call back the same day, which did not happen. You were so unhappy, you felt you had to correspond directly with the Chief Executive Officer (CEO) of the FCA.

What the regulator decided

2. The FCA issued their decision on Part One of your complaint on 8 December 2020, concluding that it was out of scope of the Complaints Scheme.
3. They have upheld Part Five of your complaint and not upheld parts Two to Four of your complaint.

Why you are unhappy with the regulator's decision

4. You have said to me that:
5. "I am not happy with this letter and hope you can investigate this as this is very unprofessionalism and lack of customer service given to me and look into my points of not agreeing with this decision letter and the lack of compensation offered for this extreme delays."

My analysis

6. Your previous complaint about your debit card has been looked at previously by the FCA and is excluded from the Scheme.
7. The FCA has a statutory duty to secure an appropriate degree of protection for consumers. It does so by regulating the financial industry through the setting of standards which firms must meet, and by taking enforcement action where that is justified. It does not investigate individuals' complaints against the firms it regulates as that is the role of the Financial Ombudsman Service (FOS). You have pointed out that the FCA has oversight of the FOS and that you do not

think the FCA is properly supervising the FOS. The FCA's duties under the statute, are to "take such steps as are necessary to ensure that the body corporate established by the Financial Services Authority under this Schedule as originally enacted is, at all times, capable of exercising the functions conferred on the scheme operator by or under this Act". The FCA however has no oversight of the operational responsibilities of the FOS or any decisions it makes.

8. This complaint is about the FCA's service when telephoning them. The FCA have upheld this element of your complaint and apologised your request for a call back was not passed on. Whilst I acknowledge you remain unhappy with the service and the delay in the FCA responding, I am satisfied the FCA have addressed the points you raised and an apology along with £100 payment is a sufficient remedy under the Scheme.

My decision

9. I note you are disappointed with my findings but my decision has not changed, I am unable to uphold your complaint for the reasons I have confirmed above.

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Complaints Commissioner
22 June 2021