

20 July 2021

Final report by the Complaints Commissioner**Complaint number FCA00924***The complaint*

1. On 24 April 2021 you asked me to review a complaint about the FCA's oversight of a firm.

What the complaint is about

2. The FCA summarised your complaint as follows:

On 14 January 2021, you notified the FCA of concerns you have about information that [Firm X] has published on their app which is shown on Google Store and in the App Store. You expressed concern that due to the restrictions in place on the firm at the time, they are unable to fulfil any of the services they advertised. You stated that the FCA has not done anything about the concerns you have raised.

What the regulator decided

3. The FCA did not uphold your complaint. It explained that it was monitoring the firm's adherence to the published requirements on its website and that it had passed the information you had provided to the relevant Supervision team for the firm.

Why you are unhappy with the regulator's decision

4. You continue to believe that the firm is undertaking false advertising through Google and App store (element one) and;
5. The FCA generally, and a specific individual Mr Y, is in collusion with the firm to steal the firm's customer's money (element two)

My analysis

Element One

6. I have seen no evidence that the firm is not adhering to its requirements.
7. I have reviewed the FCA's file on this matter and I am satisfied that the FCA is monitoring the firm's activities.

Element Two

8. You have raised an allegation of collusion between the FCA and the firm. This is a very serious allegation. This is not a complaint which the FCA has considered. Usually, under the Complaints Scheme, the FCA is given a chance to first investigate complaints before I review them. However, in this case I do not think it is necessary to refer your complaint to the FCA. I have seen no evidence that the FCA or individual Mr Y is in collusion with Firm X to steal the firm client's funds. I do not uphold this element of complaint.

My decision

For the reasons above, I do not uphold your complaint.

Amerdeep Somal

Complaints Commissioner

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