

20 July 2021

Final report by the Complaints Commissioner**Complaint number FCA00942***The complaint*

1. On 3 June 2021 you asked me to review a complaint about the FCA.

What the complaint is about

2. You are unhappy that in 2017 the FCA advised you to contact the Financial Ombudsman Service (FOS) regarding an ongoing issue you had with firm X. The FOS did not uphold your complaint and you are also unhappy about this.

What the regulator decided

3. The FCA did not investigate your complaint as it is out of time: the matters you raise relate to events which occurred in 2017, over 12 months ago. You were invited to provide information about the delay so the FCA could consider whether to lift the time bar. You have told me that you were not, however, the FCA decision letter to you dated 3 June 2021 clearly asks you to do so.
4. The FCA also explained that it could not intervene in any decision the FOS had made on your complaint.

Why you are unhappy with the regulator's decision

5. You have written to me to say you are not happy with the FCA's response above.

My analysis

6. You have not provided any good reason either to the FCA or to me as to why you are raising this matter four years after the event. Therefore, I agree that the FCA is right to apply a time limitation on your complaint.

7. The FCA has, however, explained to you that it cannot intervene in decisions which the FOS makes.
8. The FCA also can also not intervene in disputes between members of the public and financial services providers. It does not investigate individuals' complaints against the firms it regulates that is the role of the FOS.
9. That does not mean that the FCA cannot investigate concerns arising from information about individual complaints, but it investigates those in the context of considering whether regulatory action is justified, rather than whether or not the individual requires redress. Any action the FCA may or may not take could not lead to financial redress for you personally.
10. Although I have not formally reviewed your complaint within the Scheme, my view is that given the above, the FCA was right to refer you to the FOS regarding your dispute with firm X. I understand the FOS did not uphold your complaint, however, that is not the fault of the FCA.

My decision

11. For the reasons above, I agree with the FCA that your complaint is out of time, but that in any event the correct body to review your complaint is the FOS.

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Complaints Commissioner

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