

17 July 2018

**Final report by the Complaints Commissioner****Complaint number FCA00448***The complaint*

1. On 22<sup>nd</sup> May 2018 you asked me to investigate a complaint about the Financial Conduct Authority (FCA). I have carefully reviewed the papers sent to me by you and by the FCA.

*What the complaint is about*

2. In its response to you, dated 22<sup>nd</sup> August 2017, the FCA described your complaint as follows:

*You are unhappy with the way in which the FCA has corresponded with you regarding your complaint about bank X. You feel that the FCA has dismissed the information you provided and failed to take appropriate action. You believe that many other consumers may also have experienced the same treatment by bank X, and that the FCA is therefore ignoring your allegation of misconduct.*

*What the regulator decided*

3. The FCA did not uphold your complaint. Its reasons were:
  - 1) The Customer Contact Centre (CCC) had correctly explained to you that the resolution of disputes between customers and banks was the role of the Financial Ombudsman Service (FOS);
  - 2) The CCC had correctly explained to you that your allegations of fraud about bank X should be referred to the UK police national fraud and cyber crime agency Action Fraud;
  - 3) The CCC had forwarded your complaint to the FCA's Supervision Department, who are responsible for monitoring financial services firms.

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

4. You say that bank X has started charging fees for the use of your limited company's account, whereas previously it had not, and your view is that bank X's justification for account charges is fraudulent. You believe other companies are

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affected by these alleged fraudulent charges and dispute the FCA's view that your complaint concerns a commercial matter. You want bank X to refund the fees and the FCA to take action against the bank for its alleged fraudulent activity.

*Preliminary point*

5. This complaints scheme only deals with complaints against the financial services regulators. I cannot, therefore, consider your complaint about bank X.

*My analysis*

6. I have carefully read the correspondence between you, the CCC, and the FCA Complaints Team.
7. In my view, the responses you received from the FCA were clear, prompt, and correct. I realise that the FCA's responses did not resolve your complaint about the refund of bank fees, but – as was explained to you – that is not the FCA's role. The correct organisation to deal with your complaint is the FOS, as the FCA has explained to you.
8. The record clearly shows that your concerns were passed to the relevant FCA Supervision Team who looked at them. I am unable to provide you with further information due to confidentiality reasons, but I am satisfied that the information was not ignored.
9. The FCA is correct to say that if you consider that a fraud has been committed, the correct body for you to refer your concerns to is the police.

*My decision*

10. I do not uphold your complaint. The FCA acted correctly.
11. I am sorry that this does not help you, but hope you will understand how I have reached my decision.

Antony Townsend

Complaints Commissioner

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