



BANK OF ENGLAND



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The Rt Hon Mel Stride MP
Chair
Treasury Select Committee
House of Commons
London
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11 September 2020

Dear Mel,

Thank you for your letter of 11 September regarding our consultation *CP20/11: Complaints against the Regulators (The Financial Conduct Authority, the Prudential Regulation Authority and the Bank of England)*.

We agree with the Complaints Commissioner that updated guidance should be put in place on the handling of complaints under the statutory complaints scheme, including the approach to compensation.

Given the consultation largely reflects the existing practice of the current complaints scheme, taking into account the need for timeliness and the proportionality of the measures, the Regulators agreed to an eight week period for the consultation. As part of the consultation process, from the outset we have proactively sought input from users of the scheme as well as consumer organisations.

We are content to extend the period for responses. The new closing date will therefore be 12 October.

Yours sincerely,

Andrew Bailey
Governor, Bank of England

Christopher Woolard
Interim Chief Executive
Financial Conduct Authority