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27 December 2017

(By email)

Our Ref: FOI5475

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 ("the Act") dated 30 November 2017 for the following information:

"Details of the agreement between the FCA & the ASA concerning how complaints about Payment Services firms are now handled. This is since the ASA began referring such complaints to the FCA in July 2016, according to the ASA website. [. . .] I am particularly concerned to understand what protection is now available to consumers regarding complaints about misleading advertising in this sector. Simply put, I presume there is a formal agreement which would put my mind at rest, & I'd like to see it."

Your request has now been considered, and we can confirm that we hold the information you are seeking.

The latest Memorandum of Understanding between the FCA and the ASA is published on our external FCA website and can be accessed [here](#).

We would also draw your attention to section 6 of the MOU, which is a generic provision stating that whichever organisation is best placed can act on a matter.

We have publicly set out the relevant legal and regulatory framework in which Payment Institutions and Electronic-Money Firms operate, most recently in our 19 July 2017 statement, which can be seen [here](#). Furthermore, we have made it clear that all firms undertaking currency transfer services must comply with the Consumer Protection from Unfair Trading Regulations 2008 (CPRs).

Yours sincerely

Information Disclosure Team



Your right to complain under the FoI Act

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk