

Date: 15 May 2020

Our Ref: FOI7249

Freedom of Information: Right to know request

Thank you for your email of 16 April 2020, in which you asked for the following information:

The number and nature of complaints made to the FCA about business interruption loans by month since January 1, 2020.

We have processed your request in line with the provisions of the Freedom of Information Act 2000.

Before considering your request, we would like to inform you that the FCA as an organisation does not deal with general complaints unless they are complaints directly against the FCA and meet the requirements of the [FCA's complaints scheme](#). Therefore, any complaint or enquiry that expresses general dissatisfaction about a firm or individual should be referred to the Financial Ombudsman Service (FOS). You may find it helpful to visit their [website](#) for more information in this regard. You can also find further information on our website [here](#).

Turning now to your request, we do not deal with general complaints and therefore do not hold a central record whereby an expression of dissatisfaction may have been received. Whilst the FCA's Supervision Hub (formerly the Customer Contact Centre) is the designated area within the organisation to receive enquiries from consumers and retains a record of such contacts, without undertaking extensive searches of these records it will be difficult for us to locate an accurate number of how many of those contacts contain an expression of dissatisfaction about the subject of interest to you.

We have however undertaken some searches using the keyword 'Business Interruption Loan' to search the system log and this has identified that from 1 January 2020 to 21 April 2020 we have received 8 cases that could be considered an expression of dissatisfaction however, as explained above this number is not exhaustive.

The table below details the breakdown by month and nature of complaint:

Date Range	Number of cases	Nature of Complaint
01/01/2020 – 31/01/2020	0	
01/02/2020 – 29/02/2020	0	
01/03/2020 – 31/03/2020	3	Coronavirus business interruption loan scheme denied to small firms
		Government business interruption loan – Excessive criteria
		Coronavirus business interruption loan scheme – Banks are not lending unless you are an existing customer
01/04/2020 – 21/04/2020	5	Firm is not offering the business interruption loan scheme and is pushing its own products
		Government coronavirus business interruption loan scheme – Firm set minimum loan limit at £25k + £1, meaning these loans will fall outside of regulation
		Does FCA have any rules around the business interruption loan scheme
		Consumer from a small business has not heard back from firm in timeframe given for business interruption loan
		Applied for a business interruption loan with bank – application denied due to FCA guidelines

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days 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 by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team