

Timeline for our motor finance work

Complete our analysis

Establish if consumers are owed compensation and potentially how much.
Assess the potential impact on competition in the market and how to ensure the market continues to work well if large numbers of consumers are owed compensation.
Consider the outcome of the Barclays' judicial review of the Financial Ombudsman Service's decision.



Consider possible interventions

Decide whether to tell firms to resume handling complaints in the usual way, or to consult on introducing an alternative approach.



Consult on ending complaint handling pause early. Firms resume complaint handling.



Design an alternative way of providing compensation to consumers considering our statutory objectives and powers. This could include new rules for dealing with complaints or a consumer redress scheme.



Independent panel advise on cost benefit analysis

If we propose new rules, an independent panel will advise on the cost benefit analysis underpinning our proposals.



Consult on alternative approach

May 2025: consult on our proposals.



Confirm approach

December 2025: confirm final rules for how consumers will be compensated.
From 2026, firms start to follow the new approach.