

**The FCA's response to the
Complaints Commissioner's Report 202201756, 202300265,
202300420, 202300421 and 202300422**

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We have considered the Final Report of the Complaints Commissioner (the Commissioner) on complaint 209054614, 208442639, 208433087, 208442603, 208715343 dated 19 July 2024.

This complaint relates to how the FCA handled lifting a set of requirements that were entered into by the Firm voluntarily (a VREQ) and removal of the terms of the VREQ from the Firm's entry on the Financial Services Register (FS Register).

We accept and apologise for the errors we made in this case. We have taken corrective action and removed the VREQ from the Firm's FS Register entry on 16 May 2024. We accept the Commissioner's recommendation to offer a discretionary payment of £1,250 for the inconvenience caused to this complainant and we have written to the complainant to offer this.

The Commissioner also makes a recommendation about the training the FCA gives to its colleagues about VREQs. Although we provide training to colleagues on the use of our supervisory powers we have accepted the Commissioner's recommendation to review our approach to this.

In terms of our complaint handling, we accept the Commissioner's recommendation that the FCA takes steps to consolidate and cross-reference linked complaints.

15 August 2024