

**The FCA's response to the
Complaints Commissioner's Report
FCA00720
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We have considered the Final Report of the Complaints Commissioner on complaint 205970882.

The FCA notes the Commissioner's decision and accepts the recommendations. We have written to the complainant to apologise for the issues highlighted by the Commissioner in our response and for the complaints handling delays, and to offer the ex-gratia payment recommended by the Commissioner.

We have also provided an explanation of the steps we expect banks to take in these circumstances. As set out in the Commissioner's report, a complaint about a bank that is not resolved adequately by the firm involved can be escalated to the Financial Ombudsman Service.

In response to the effectiveness of our processes and policies in dealing with clone firms, we will be reverting to the Commissioner with the information requested.

Background

The FCA also runs a [ScamSmart](#) campaign which aims to equip consumers with the knowledge and the additional tools to help prevent them falling victim to investment and pension scams and fraud. Over 1 million people have visited the ScamSmart website since its launch in 2014.

1 September 2020