

**The FCA's response to the
Complaints Commissioner's Report**

FCA00396

Published on 3 April 2018

We have considered the final report of the Complaints Commissioner on complaint FCA00396.

The FCA notes the Commissioner's decision to uphold the complaint. The FCA accepts the criticism of the supervision of the firm and the handling of the complaint.

The Commissioner has made three recommendations for the FCA to consider. The FCA will report separately to the Commissioner about recommendation one.

The FCA has recently published its [Approach to Supervision](#) on 21 March 2018. This sets out the FCA's change in its supervisory approach when engaging with firms. Further information can be found [here](#).

The FCA supervises around 58,000 firms serving retail and wholesale consumers as well as users of many of the world's largest and most significant global markets. These firms vary greatly in size, complexity and in the risks of harm they pose to consumers and market integrity. To make the best use of our resources and deliver the greatest public value, the FCA takes a proportionate approach to supervising firms. The FCA makes use of information from a wide range of sources – this includes feedback from consumers and consumer organisations, data and intelligence from firms and their trade associations, insight shared by other regulatory organisations, information from MPs and from whistleblowers. This enables the FCA to identify problems rapidly and, where necessary, intervene swiftly to address harm to consumers or markets.

The FCA will review whether the FCA Factsheet remains relevant following on from the change in supervisory approach, as set out in the FCA Mission and the Approach to Supervision.

3 April 2018