

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

**FCA00650**

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**We have considered the Final Report of the Complaints Commissioner on complaint FCA00650.**

**We have a great deal of sympathy for the complainant at the financial loss they incurred due to the actions of criminals. We carry out a lot of work trying to protect consumers from these criminals and the cloned firms they establish. If consumers are unsure about a firm they should check on our register ([register.fca.org.uk](https://register.fca.org.uk)) and contact the firm on the details provided to verify that they are dealing with the regulated firm. They should also check our ScamSmart pages (<https://www.fca.org.uk/scamsmart>).**

**We maintain that the responsibility for the monetary loss rests with the fraudsters rather than the error which is described in the Complaints' Commissioner's report. Accordingly, it follows that a compensatory payment in respect of this is not appropriate. However, due to the specific circumstances of the case we will make an ex gratia payment of £500.**

## **Background**

**Last year the FCA received over 18,000 reports of potential unauthorised business activity from consumers, firms, and other sources. We analyse and assess all of these reports. Last year, we published 581 warnings about potentially fraudulent firms.**

**8 January 2020**