

Our ref: L0468

8th March 2005

Dear Complainant

With reference to your email of the 30th December 2004 I have completed my review of the FSA investigation into your complaint. The FSA investigated two elements of complaint. This letter sets out our final decision on the complaints you have raised.

The first element of complaint referred to the delay that the FSA had in responding to your enquiries. The FSA have upheld this complaint and have apologised for this. I find this reasonable and I do not consider any further action appropriate.

The second element of your complaint referred to the LAUTRO 'assumed expenses' issue. The Complaints Schemes under which the FSA investigate complaints are part of the FSA handbook which is a statutory instrument as implemented under the Financial Services and Markets Act 2000. The FSA have stated in its decision letter that there is no provision under paragraph 2.3.1G of the transitional complaints scheme for complaints against LAUTRO to be considered and consequently your complaint fell outside of the complaints scheme. That means that I have no jurisdiction in this matter. Although the FSA was not obliged to answer your allegations it chose to provide some comment to assist you. I have reviewed the FSA decision to exclude your complaint from the scheme and I concur with it. You should be aware that under the transitional complaints scheme rules there is no possibility of any compensation being paid under any circumstance. Consequently even if your complaint had not been excluded from the scheme you would not be entitled to any compensation even if your complaint had been upheld.

I have no comment that I can usefully make on the FSA responses to the issues you have raised. If you wish further clarification please contact the FSA.

The second element of your complaint has been excluded from the scheme and this decision is final.

Yours sincerely

Sir Anthony Holland
Complaints Commissioner