



Financial Conduct Authority

25 The North Colonnade
Canary Wharf
London
E14 5HS

Tel: +44 (0)20 7066 1000
Fax: +44 (0)20 7066 1099
www.fca.org.uk

Daniel Zeichner MP
House of Commons
London
SW1A 0AA

10 December 2015

Our Ref: 151125A

For Mr Zeichner

Re: Financial Ombudsman Service: Written question - 17411

Your Parliamentary Question regarding the Financial Ombudsman Service has been passed to the Financial Conduct Authority to reply. I am responding as Director responsible for this area.

You raised the issue of whether our existing rules should be amended to allow the Financial Ombudsman Service to consider cases in which important evidence emerges more than 6 years after the event complained of.

We believe that this issue is already adequately addressed by our rule set out in DISP 2.8.2 which states that:

"The Ombudsman cannot consider a complaint if the complainant refers it to the Financial Ombudsman Service:

(1) more than six months after the date on which the respondent sent the complainant its final response or redress determination or summary resolution communication; or

(2) more than:

(a) six years after the event complained of; or (if later)

(b) three years from the date on which the complainant became aware (or ought reasonably to have become aware) that he had cause for complaint;

DISP 2.8.2(2) (b) therefore allows the Financial Ombudsman Service to deal with complaints where more than six years have passed since the event which gave cause for complaint,

assuming that the complainant would only have been aware that he had cause for complaint because of something which occurred after that date (such as the emergence of significant evidence)

I hope that this is helpful.

Yours sincerely

A handwritten signature in black ink, appearing to be 'David Geale', written in a cursive style.

David Geale
Director of Policy