

**The FCA's response to the
Complaints Commissioner's Report 202400142**

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The Commissioner has suggested that we consider the continued appropriateness of the £250 fee we levy to firms should they not submit their regulatory reporting on time. The late reporting administrative fee of £250 is outlined in [SUP 16.3.14](#) of the FCA Handbook and is a rule made by the FCA under its rule making powers.

As the Commissioner notes in their Report, complaints about the exercise of the FCA's legislative functions such as rule making are excluded from investigation under the Complaints Scheme.

The FCA regulates around 42,000 firms. The administrative fee covers the FCA's costs to ensure firms meet their reporting requirements. This involves a number of teams and activities across the FCA, including our Contact Centre, Supervision and Enforcement. We therefore do not accept the Commissioner's suggestion.

5 September 2024