

## The FCA's response to the Complaints Commissioner's Report 202400381 Published on 19 December 2024

We have carefully considered the Final Report from the Complaints Commissioner (Commissioner). The Commissioner recommends that we waive the £250 fee we charged a firm for not submitting their mandatory Firms Details Attestation (FDA) on time in the view of the deficiencies in the Connect system.

It's important that firms submit their FDA on time each year because we use this data to ensure the Financial Services Register is kept up-to-date. Consumers rely on this information to verify firms' legitimacy, make informed decisions, and report issues, while other organisations depend on it for compliance checks.

In this case, the Commissioner agrees in her Final Report that there is no evidence that the Connect system was deficient in that there was no 'submit' button. The firm completed the FDA on the Connect system but did not submit it.

Following this, the firm received two additional reminders via email to submit their FDA return. The firm was therefore aware that it had not submitted a completed return. In accordance with its obligations to ensure regulatory returns are submitted on time, the firm had the opportunity to follow up to check what had happened at an earlier stage.

Because of these reasons, we do not accept the recommendation to waive the £250 fee.