

**The FSA's response to the  
Complaints Commissioner's Report**

**GE-L0114**

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The FSA has considered the final report of the Complaints Commissioner on complaint GE-L0114 and now responds to her recommendations and comments on her findings.

In the light of the Commissioner's recommendation, the FSA has apologised to the complainant for the confusion as to who was responsible for the pensions reviews of the clients of his former company (Firm A), and that a lack of care and attention to detail by the PIA in the particular circumstances of this case may have contributed to this confusion.

However, the FSA wishes to point out that any confusion over who should carry out the pensions reviews in respect of Firm A's clients did not affect who was responsible for paying any redress due. That remained the complainant's responsibility at all times. Indeed, the complainant confirmed to the PIA as early as 1996 that his new company (Firm B) accepted liability for redress for Firm A's pensions reviews.

The responsibility for seeking to obtain PII cover and for advising brokers as to any actual or potential claims and/or a change in personal circumstances was properly the responsibility of the complainant. As a result, the FSA does not believe that any lack of care by the PIA prejudiced the complainant's opportunity to obtain financial assistance from his PI insurers for the losses that arose as a result of the pensions reviews of Firm A's clients.