Complaints considered by the PRA during the period 1 April 2013 – 28 February 2014

Complaints in progress at the start of the period – 0 (transitional arrangements state that complaints relating to action prior to 1 April 2013 should be dealt with by the FCA).

Complaints received during the period – 123 (99% of complaints were from consumers)

Complaints upheld during the period – 0

The majority (99%) related to a single issue and, in accordance with the Scheme, we have taken the decision to defer any investigations into complaints while there is on-going complex regulatory action by the PRA. The Complaints Commissioner received five complaints about the PRA during the period 1 April 2013 to 28 February 2014. The Complaints Commissioner deferred his investigation into those complaints until such time as the PRA has completed its ongoing complex regulatory action.

Service standards during the period

A large number of complaints received were not sent through the formal complaint channel, instead were sent to individuals in the PRA or wider Bank. As a result it was not always possible to meet our service standards for responding to the complaints received (61% received an acknowledgement of the complaint within 5 working days).

Other enquiries

During the period the PRA also received correspondence from consumers which did not fall within the Scheme, where the correspondence should have been addressed to the FOS, FSCS or an authorised firm. Consumers were redirected accordingly.