

Bank of England

Response to the Complaints Commissioner's Annual Report 2022/23: 'Reviewing how the financial services regulators consider complaints'

On behalf of the Bank of England and the Prudential Regulation Authority

July 2023



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Presented to Parliament pursuant to section 87 of the Financial Services Act 2012 (as amended by the Small Business, Enterprise and Employment Act 2015).

We welcome the Annual Report of the Complaints Commissioner (the Commissioner) covering the period from 1 April 2022 to 31 March 2023 (the period) and would like to thank the Commissioner and her office for their hard work over the last period. We note the Commissioner's comments on the complaints in relation to the PRA during the period.

As noted in the Financial Conduct Authority's response to the Commissioner's Annual Report, following consultation on the Complaints Scheme (Scheme) in 2020, we remain committed to updating and improving the Complaints Scheme which we will do so as soon as possible after the provisions of the Financial Services and Markets Act which impact the Scheme come into force.