



HM TREASURY



The Financial Regulators Complaints Commissioner

# Appointment brief

## Appointment of Financial Regulators Complaints Commissioner

August 2023

Reference: QTRB

# Contents

<b>Foreword</b> .....	2
<b>About the Financial Regulators Complaints Commissioner</b> .....	3
<b>Key Responsibilities</b> .....	5
<b>Role Criteria</b> .....	7
<b>Terms of appointment</b> .....	8
<b>Process and application instructions</b> .....	9

# Foreword

Thank you for your interest in the role of the Financial Regulators Complaints Commissioner.

The Complaints Commissioner is fundamental in providing robust and independent scrutiny of the way the financial services regulators have carried out their roles.

This is an important moment in the development of the Complaints Commissioner role and the new appointee will be central to this. In recognition of the significance of the Complaints Commissioner to the system of regulatory accountability – and the desire for such accountability to be enhanced - Parliament has made the appointment of the Commissioner a direct Treasury Minister responsibility through the Financial Services and Markets Act 2023.

This will add an important additional layer of independence to the role and is one of a number of changes designed to ‘beef up’ the Commissioners power and standing, which also include new reporting requirements which will ensure that there is greater transparency about how the regulators respond to the Commissioner’s recommendations. The new Commissioner will therefore have the opportunity to shape the future direction of this newly strengthened role.

Our financial services regulators play an important role in regulating and supervising the financial services industry and their ability to act robustly is important to millions of consumers and businesses across the country. However, it is important that this is balanced against the need to hold the regulators accountable for their actions.

The Complaints Commissioner ensures that complaints about how the regulators have carried out, or failed to carry out, their functions are independently investigated. In 2022-23, the Complaints Commissioner’s office dealt with 421 cases and made 62 recommendations. These recommendations ensure that the regulators are not only being held to account but are also being continually driven to change and improve.

I particularly encourage individuals with a range of professional experience and skills to apply, including those with experience of working in the legal profession, similar professions which demand a high degree of rigor and adherence to due process or those with experience in the financial services sector.

I wish you every success in your application.

Andrew Griffith MP  
Economic Secretary to the Treasury

# About the Financial Regulators Complaints Commissioner

Under the Financial Services Act 2012, the financial services regulators are required to maintain a Complaints Scheme which deals with complaints about the way in which they have carried out, or failed to carry out, their functions. The financial services regulators in scope of the Complaints Scheme are the Financial Conduct Authority, the Prudential Regulation Authority and the Bank of England (but only in respect of its oversight of the banking clearing houses and payment schemes).

This Complaints Scheme is overseen by the Financial Regulators Complaints Commissioner who has the powers to investigate complaints made through this Scheme and make recommendations of redress as well as how the regulators can improve. The Financial Regulators Complaints Commissioner also publishes an annual report which is laid before Parliament, containing a detailed analysis of how the regulators deal with complaints.

The Financial Regulators Commissioner is also able to consider complaints about the UK's previous financial services regulator, the Financial Services Authority, in relation to its actions or inactions occurring after 1 December 2001.

The Financial Services and Markets Act 2023 makes HM Treasury responsible for the appointment of the Financial Regulators Complaints Commissioner, rather than the financial services regulators themselves. It also requires the regulators to set out where they have disagreed with the Commissioner's recommendations as part of their response to the Commissioner's annual report.

The current Financial Regulators Complaints Commissioner carries out their duties through a company limited by guarantee (Office of the Complaints Commissioner) from premises based in the City of London. The current Financial Regulators Complaints Commissioner's term of office ends on 1 November 2023 and this campaign is looking for a candidate to begin immediately following the end of the current Commissioner's term or as soon as possible after that date.

For more information about the complaints scheme, please go to <http://www.fca.org.uk/your-fca/complaints-scheme>

For more information about the Financial Regulators Complaints Commissioner, please go to <https://frccommissioner.org.uk>

The Payment Systems Regulator has previously appointed the Financial Regulators Complaints Commissioner to oversee its own separate, voluntary Scheme. The Payments Systems Regulator may ask the successful candidate to oversee this voluntary scheme. These arrangements will be discussed with the successful candidate in due course.

# Key Responsibilities

## Key responsibilities of the Financial Regulators Complaints Commissioner

- To decide whether to investigate complaints referred under the Complaints Scheme, in accordance with the Complaints Scheme rules, or otherwise determine whether they can be dealt with in a more appropriate way;
- Where deemed to be necessary, to conduct a full investigation in accordance with the Scheme;
- To report to the complainant and the relevant regulator(s) on the decision(s) reached on any investigation conducted, providing reasons for the outcome reached;
- Where appropriate, to publish the investigation report, or any part of it;
- Where the complaint is well founded or the Financial Regulators Complaints Commissioner is critical of the regulator(s) concerned, to consider the corrective action proposed by the regulator(s) to be taken in response;
- To make recommendations to the regulators on remedies;
- To prepare an annual report for publication reviewing how the regulators consider complaints. This is to be laid before Parliament by HM Treasury. This annual report will include:
  - information concerning any general trends emerging from the investigations undertaken during the reporting period;
  - any recommendations which the Financial Regulators Complaints Commissioner considers appropriate as to the steps a regulator should take in response to such trends;
  - a review of the effectiveness during the reporting period of the procedures (both formal and informal) of each regulator for handling and resolving complaints which have been investigated by the Financial Regulators Complaints Commissioner during the reporting period;

- an assessment of the extent to which those procedures were accessible and fair, including where appropriate an assessment for different categories of complainant;
- any recommendations about how those procedures, or the way in which they are operated, could be improved;
- such other matters as HM Treasury may from time to time direct.

# Role Criteria

The requirements for this role are as follows.

## **ESSENTIAL SKILLS AND EXPERIENCE**

- A strategic mindset, excellent judgement and strong interpersonal and communication skills;
- Experience of governance and/or strategic leadership in a significant, complex or changing organisation;
- Experience working with complaints, alternative forms of dispute resolution or compliance.

## **DESIRABLE SKILLS AND EXPERIENCE**

- An understanding of the financial services sector and the financial services regulatory framework;
- A strong understanding of the law particularly relating to public administration.

HM Treasury is part of the government's Disability Confident scheme. This means that they guarantee an interview to any disabled candidates entering under the scheme, should they meet the minimum criteria for a role.

HM Treasury has a strong commitment to diversity and equality of opportunity and welcomes applications from candidates irrespective of their background, providing they meet the required criteria.

HM Treasury welcomes applications from individuals with a range of professional experience and encourages applicants to apply with both private and public sector experience.

The successful candidate will be required to undertake Baseline Personnel Security Standard checks in line with the Civil Service guidelines. Additional Security Clearance may also be required for certain roles. However, where this applies, candidates will be notified during the appointment process.

# Terms of appointment

## Term

The successful candidates will be appointed for a five-year non-renewable term.

## Time commitment

The estimated total commitment is approximately 2-3 days per week.

## Conflicts of interest

Due to the nature of the role, successful candidates will need to balance any other activities with the need to demonstrate sufficient independence in the role. This may have an impact on other appointments they can hold and, as such, it is important that prospective candidates make clear any other commitments they have or are likely to undertake.

Candidates should declare any potential conflict of interest as early as possible in the selection process and disclose information or personal connections that, if appointed, might be open to misperception. Any potential conflicts of interest will not prevent candidates going forward to interview but may, if appropriate, be explored during the interview to establish how the candidate would address the issue(s) should they be successful in their application.

Candidates may contact **Jonathan.Morgan@saxbam.com** if they wish to discuss potential conflicts of interest.

A Conflict of Interest Form is available alongside this Candidate Pack.

## Remuneration

The remuneration for this appointment is £129,000 pa.

# Process and application instructions

## How to apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to HM Treasury on this appointment.

Candidates should apply for this role through our website at **[www.saxbam.com/appointments](http://www.saxbam.com/appointments)** using code **QTRB**.

Click on the 'apply' button and follow the instructions to upload a CV and cover letter, and complete the online Diversity and Interests Form and the Conflicts and Political Activity form.

The application deadline is **11 September 2023 at 23:59**.

### **YOU WILL BE REQUIRED TO SUPPLY:**

- A comprehensive CV.
- A covering letter which explains your interest in the role and how your experience is relevant to the required criteria. Please include the names and contact details of two referees. Referees will not be approached without prior permission.
- The Disability Confident Scheme, Political Activity, and Conflict of Interest questionnaires.
- A Diversity Monitoring Form
- Contact information, including telephone numbers and e-mail addresses, which will be used with discretion.
- Consent to share personal details.

The Diversity Monitoring Form will assist HM Treasury in monitoring selection decisions to assess whether equality of opportunity is being achieved. Any information collated

from the form will not be used as part of the selection process and will be treated as strictly confidential.

If you have any queries concerning your application, please email **Belinda.Beck@saxbam.com**.

The Diversity and Interests Form, Conflicts and Political Activity form and the HMT Public Appointments Privacy Notice are available alongside this pack.

## Process and Timing

Once the closing date for applications has passed, applications will be sifted according to the criteria set out in this document. Those applicants who have not been successful will be notified at this stage. A shortlist of the most qualified applicants will then be invited to interview.

Please note that the assessment process will involve several rounds of thorough due diligence, including checks of individuals' public social media accounts.

Interviews are expected to take place in October 2023 (though please note that this is subject to change). The Assessment Panel will be chaired by John Owen (Director, Financial Services, HM Treasury). The other Panel members will be Marlene Shiels (CEO of Capital Credit Union) and James Palmer (Partner at Herbert Smith Freehills).

It is expected that the appointment will commence before the end of 2023, but there is room for negotiation on start date.

## The Disability Confident Scheme

All disabled candidates (as defined by the Equality Act 2010) who satisfy the minimum criteria for the role will be guaranteed an interview with the Assessment Panel under the Disability Confident Scheme (DCS).

To be eligible for consideration under the DCS, you must be considered disabled under the Equality Act 2010. This means that you must have, or have had in the last 12 months, a physical or mental impairment which has a substantial long-term adverse effect on your ability to carry out normal day-to-day activities. This includes those whose disability has lasted, or is likely to last, for 12 months, or if the disability or condition is likely to progress or recur.

If you wish to apply under the DCS, please complete the relevant section of the Disability Confident Scheme, Political Activity, and Conflict of Interest questionnaire which is available alongside this Candidate Pack.

# Saxton Bampfylde

**LONDON**

9 Savoy Street  
London WC2E 7EG

**EDINBURGH**

46 Melville Street  
Edinburgh EH3 7HF

**saxbam.com**

Partners in **Panorama** - Search around the world  
[panoramasearch.com](http://panoramasearch.com)