

**Consultation on *Enhancing Consumer Protection, Reducing Regulatory Restrictions: Will-Writing, Probate and Estate Administration Activities.***

**Memorandum from the Financial Ombudsman Service**

16 July 2012

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The Financial Ombudsman Service welcomes the opportunity to respond to the consultation paper and we welcome the dialogue we have had with the Legal Services Board so far in the preparation of these proposals.

The Financial Ombudsman Service was established by law to resolve individual disputes between consumers and financial businesses – fairly, reasonably, quickly and informally. We can look at complaints about a wide range of financial matters – from insurance and mortgages to investments and credit. We receive more than a million enquiries and more than 250,000 new cases every year.

The ombudsman model is working effectively in the UK to deliver dispute resolution and consumer redress (where appropriate) in an impartial, proportionate and effective manner. Since the first private sector ombudsman was established in 1981, the number and coverage of ombudsman schemes has steadily expanded. And statutory ombudsman schemes now exist in sectors such as energy, utilities and property services.

But as we noted in our response to the *Call for Evidence: Investigation into Will-Writing, Estate Administration and Probate Activities* there are currently some gaps and overlaps in ombudsman coverage - with some complaints falling within the jurisdiction of more than one ombudsman scheme. This can be confusing for both consumers and businesses.

For this reason we consider it to be in the public interest to ensure that any further extensions to ombudsman coverage are made as part of an integrated and aligned redress landscape. This should be coherent and understandable by both consumers and businesses – and it should provide clear boundaries to minimise overlaps and gaps.

We have welcomed the dialogue we have had with the Legal Services Board so far in the preparation of these proposals. But as the current consultation forms part of a wider review being carried out by the Legal Services Board into the boundaries of legal services regulation - we would welcome the opportunity of similarly early discussions if any further extensions to ombudsman coverage are being considered.

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