DRN-3848331

## The complaint

Mrs S complains she was mis-sold an investment she made in two bonds issued by Basset & Gold Plc ("B&G plc"). She says she was led to believe that all funds were fully secured and security backed, but now knows that was not the case. She would like to be compensated for the loss of capital suffered by the investment due to her being misled.

## What happened

### *The B&G Plc Bond*

Mrs S invested in a B&G Plc 3 Year Fixed Monthly Income Bond and a B&G Plc 3 Year Fixed Monthly Income IFISA Bond. For a period of time, sales of these bonds were dealt with by Basset Gold Ltd ("BG Ltd"), a separate business from B&G Plc, the issuer of the bonds. BG Ltd arranged applications for investments in the bonds. And it was responsible for advertising and marketing the bonds. Potential investors were also able to call BG Ltd, to discuss the bonds.

B&G Plc and BG Ltd were both appointed representatives of Gallium Fund Solutions Limited ("Gallium"). B&G Plc and BG Ltd were appointed representatives of Gallium from 17 February 2017 to 28 February 2018.

Basset Gold Finance Ltd ("BGF") – an independently authorised business, which was not connected to Gallium – took over from BG Ltd at some point in 2018. Gallium says this happened before the appointed representative agreement between it and BG Ltd came to an end and has made submissions on this point – albeit inconsistent ones. For the remainder of this background section I have referred to BG Ltd as the business Mrs S interacted with, but the point of dispute is noted and I will consider in my findings whether Mrs S actually dealt with BGF instead.

### *Mrs S and the investment in the bonds*

Mrs S invested a total of £35,000 in the bonds.

BG Ltd's log of applications records the following:

| Investor Tags | | Legal Tags | |
|---|---|---|---|
| Type | Date | Type | Date |
| Everyday Investor | 2017-07-27 09:51:32 | B&G T&C Confirmed | 2018-01-18 12:59:17 |
| | | ISA T&C Confirmed | 2018-01-18 12:59:06 |
| | | Completed Investor Questionnaire | 2017-07-27 10:00:50 |
| | | KYC Completed | 2018-01-19 12:42:16 |

The certificates for the bonds Mrs S actually invested in records the application dates as 18 January 2018.

Mrs S has limited recollection of the application process but told us she remembers having phone conversations with her dedicated relationship manager. She also says she had no previous investment experience at the time.

On 8 January 2019, B&G Finance Limited (which by that point had taken on the role of BG Ltd), sent an email to all investors then holding B&G Plc bonds. This referred to the fact that nearly all the money invested in B&G Plc bonds had been lent to one short term and pay day lender, called Uncle Buck. Following action by the FCA, Uncle Buck went into administration in March 2020 - and B&G Plc went into administration shortly afterwards. As a result, Mrs S has not had her invested capital returned to her.

***The application process***

From the available evidence, it would appear that Mrs S made her application online. There a call recordings available in which she explains to her Dedicated Relationship Manager that she's in the process of making her application online.

I have seen screen prints of each stage of BG Ltd's online application process. These show the online application journey that potential investors underwent. This consisted of two stages, designed to meet the rules restricting who the bonds could be promoted to and on how to test whether the investments were appropriate for the potential investor. The first was certification. The second was the appropriateness test.

***Gallium's response to Mrs S's complaint***

Gallium did not uphold Mrs S's complaint. It said Mrs S had been given sufficient information and risk warnings about the investment. It then made further submissions, once Mrs S's complaint was referred to us. I have considered the submissions in full.

I have also considered what Gallium describes as its "position statement", which sets out general information on the background to complaints about B&G Plc bonds.

***Our investigator's view***

One of our investigators considered Mrs S's complaint and concluded it should be upheld. They said, in summary:

- The application process – both in terms of the certification of Mrs S as a "restricted investor" and the assessment of the appropriateness of the bonds for her – was misleading and didn't gather sufficient information to comply with the FCA's rules.
- Overall, BG Ltd, on Gallium's behalf, didn't comply with its regulatory obligations. Had it done so, Mrs S wouldn't have decided to invest or BG Ltd should have concluded that it shouldn't allow Mrs S to invest. For these reasons, both cumulatively and individually, it was fair to uphold the complaint and for Gallium to compensate Mrs S for the loss she has suffered.

***Gallium's response to the view***

Gallium did not accept the investigator's view. It said, in summary:

- The acts the complaint is about took place after B&G Finance Ltd – an independent business with which Gallium had no relationship - became authorised. Once B&G Finance Ltd became authorised it took over from BG Ltd and so B&G Finance Ltd is responsible during this "interim period", not Gallium.

- Our findings went beyond the scope of Mrs S's complaint.
- Regardless of label, Mrs S was required to confirm that she met the requirements of a restricted investor and confirmed that she did. It is not fair or reasonable to conclude that the use of the word "everyday" contributed to Mrs S giving an incorrect declaration, and it was reasonable for it to rely on the declaration.
- The appropriateness test answers, and these confirmations were sufficient for Gallium to satisfy itself that prospective investors had sufficient knowledge and experience of the bonds to understand the risks those bonds involved, as per the relevant rules.
- It was reasonable for Gallium to rely on the outcome of this test.

The investigator provided evidence to Gallium that supported that BG Ltd were involved in the arranging of investments during the interim period. He sent copies of correspondence from other cases we have reviewed that showed emails and paperwork in use at the time consistently set out prior to 1 March 2018 that they belonged to BG Ltd as an appointed representative of Gallium Fund Solutions Limited. The investigator remained of the view the evidence shows BG Ltd promoted and arranged the B&G bonds Mrs S took out on in January 2018, and Gallium was responsible for the actions of BG Ltd here.

Gallium didn't respond directly to the investigator, but it provided this service with a witness statement from its former director, dated 16 February 2023 on the subject of who was responsible for arranging the bonds in the interim period, which says:

- He understands that the only regulated activities that continued to be carried out by BG Ltd in the interim period, were that BG Ltd remained responsible for the making of telephone calls with investors or prospective investors concerning their bond investments.
- It is his understanding that in relation to telephone calls between Basset & Gold representatives and investors/prospective investors in the bonds, during the interim period all regulated activities relating to the financial promotions concerning the B&G Plc bonds, as well as activities concerning the arranging of bond investments, were conducted by BGF.
- BG Ltd continued to be responsible for the content of telephone calls between Basset & Gold.
- On 4 January 2018, he received an email from the owner of Basset & Gold, which confirmed that Basset & Gold (he says this meant BGF) had been authorised by the FCA. The owner requested a meeting to discuss the best way to "transition the regulatory business away from Gallium to the new firm".
- He believes the meeting took place on 11 January 2018. No notes are available, but he recalls what was discussed.

This service asked – on another complaint – for various points of clarification on what is said in the witness statement, and for contemporaneous evidence to support it. At the time of issuing my provisional decision we had not received a response to that request. However, for the reasons I set out in my provisional decision – which I quote below – I was satisfied I could proceed with this particular complaint without that further information.

**My provisional findings**

I recently issued a provisional decision. My provisional findings were as follows:

*Given what Gallium says about the "interim period" – that it is not responsible for the act(s) this complaint relates to - I have first considered all the available evidence and arguments to decide whether we can consider Mrs S's complaint.*

*It is sufficient to say Mrs S's complaint is about the arrangement of her investment in the bonds and the exchanges she had with the representative in the period up to the arrangement of the investment being concluded. In short Mrs S says she was misled during those exchanges.*

*Rule DISP 2.3.1R says we can:*

> *"consider a complaint under the Compulsory Jurisdiction if it relates to an act or omission by a firm in carrying on…regulated activities…or any ancillary activities, including advice, carried on by the firm in connection with them".*

*And the guidance at DISP 2.3.3G says:*

> *"complaints about acts or omissions include those in respect of activities for which the firm…is responsible (including business of any appointed representative or agent for which the firm…has accepted responsibility)".*

*This guidance is drawn from the relevant legislation, which is paragraph 3 of s39 to the Financial Services and Markets Act 2000 (FSMSA):*

> *"the principal [here, Gallium] of an appointed representative is responsible, to the same extent as if he had expressly permitted it, for anything done or omitted by the representative in carrying on the business for which he has accepted responsibility".*

*So I need to consider whether Mrs S's complaint is about a regulated activity, carried on by an appointed representative of Gallium, for which Gallium accepted responsibility.*

***Is Mrs S's complaint about a regulated activity?***

*I am satisfied Mrs S's complaint relates to a regulated activity. The bonds were a security or contractually based investment specified in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ("RAO"). At the time Mrs S made her investment, the RAO said regulated activities include arranging deals in investments. Acts such as obtaining and assisting in the completion of an application form and sending it off, with the client's payment, to the investment issuer would come within the scope of Article 25(1), when the arrangements have the direct effect of bringing about the transaction. So I am satisfied the application process – whether it took place online or over the phone – falls within the scope of Article 25(1). It involved making arrangements for Mrs S to invest in the bonds, and had the direct effect of bringing about the transaction.*

***Was Gallium responsible for the acts the complaint is about?***

*Under the appointed representative agreement in place between BG Ltd and Gallium, in relation to bonds, BG Ltd was allowed to carry out promoting activities…where the Company has approved the financial promotion. And Gallium allowed BG Ltd the right under its authorisation with the FCA to give advice… in connection with advising, arranging, or dealing in investment products for present and prospective clients and in connection therewith to display, advertise, promote, …. for the sole purpose of promoting the sale of the same.*

*This agreement was in force during the period up to the date of investment – 18 January 2018. So, if BG Ltd carried out the arrangements, that is business for which Gallium accepted responsibility and the complaint can therefore be considered against it.*

*I note Gallium, says from 2 January 2018 BGF began to promote the bonds to investors and*

*that the website and telephone line was the responsibility of BGF from that date. However – save for the witness statement, which is unclear on several points and in any event inconsistent with the position set out in response to the view – it has provided no evidence to support this point.*

*I will turn to the witness statement shortly. The evidence available otherwise all shows it was BG Ltd – not BGF – which made the arrangements in this case.*

*Mrs S has recently provided two emails dated 18 January 2018 and 22 January 2018 from B&G Ltd's Dedicated Relationship Manager. These acknowledge receipt of Mrs S's funds, confirm the bonds subscription was complete and attached her bond certificates. The emails are from BG Ltd and the email footer states, "Basset Gold Ltd. is an appointed representative of Gallium Fund Solutions Limited which is authorised and regulated by the Financial Conduct Authority". Further I've listened to several calls between Mrs S and the same Dedicated Relationship Manager and so considering the various interactions in the application process with BG Ltd – it seems clear to me that the business arranging Mrs S' bonds was BG Ltd not BGF. I appreciate Gallium has not seen these and so I intend to share them with my provisional findings. I think these emails demonstrates that BG Ltd was responsible, not BGF and therefore Gallium is responsible for arranging the investment in the bonds.*

*While I'm satisfied arrangements were being made for the investment, I've also gone to consider who the relationship manager was working for at this time. If they were no longer working on behalf of BG Ltd, and after 2 January 2018 was instead working for BGF, I would have expected this to be explained. I say this given Mrs S's interactions with BG Ltd were ongoing at that point. But I've not seen evidence this happened, in fact to the contrary it seems more likely the relationship manager was still working on behalf of BG Ltd.*

*I've also reviewed the sample correspondence the investigator provided to Gallium to show examples of when BG Ltd were involved in arranging investments in bonds during the interim period. This includes copies of emails and paperwork in use around the same time as Mrs S took out her investment which consistently set out BG Ltd, acting as an appointed representative of Gallium Fund Solutions Limited, as the business involved in arranging the investments. This evidence along with the specific evidence mentioned above from the sale of Mrs S's bonds in January 2018, supports that Gallium are responsible for the actions of BG Ltd when arranging Mrs S's bonds.*

*Gallium says the available evidence suggests that Mrs S applied to invest through a website process approved by BGF. But I have not seen any evidence of the type Gallium refers to. As I have set out, I have not seen any evidence specific to this investment which makes any reference to BGF- all references are to BG Ltd.*

*The witness statement includes the following:*

> *On 4 January 2018, I received an email from [name of the owner of the Basset Gold/Basset and Gold businesses], the ultimate owner and controller of Basset & Gold, which confirmed that Basset & Gold had been authorised by the FCA. I now know that it is BGF that was the entity authorised by the FCA, and that BGF had become FCA authorised on 2 January 2018. [name of the owner of the Basset Gold/Basset and Gold businesses] requested a meeting to discuss the best way to "transition the regulatory business away from Gallium to the new firm".*
>
> *I met with [name of the owner of the Basset Gold/Basset and Gold businesses] in the hotel he was staying in London the week following his email. I believe the meeting took place on 11 January 2018 as [name of the owner of the Basset Gold/Basset and*

*Gold businesses]'s email of 4 January 2018 mentioned that he would be in London the following Thursday, which was the 11th. I recall that I made a note of what we discussed at the meeting, but so long after it took place I cannot now locate my notes. I do, however, recall what was discussed.*

*At the meeting, [name of the owner of the Basset Gold/Basset and Gold businesses] and I agreed that Gallium would cease monitoring and approving new financial promotions with immediate effect, because Basset & Gold now controlled its own regulated firm, BGF. [name of the owner of the Basset Gold/Basset and Gold businesses] also informed me that BGF would update the Basset & Gold website and online application form, to reflect that BGF was now responsible for the promotion of the bonds and arranging any investments made in the bonds.*

*As mentioned, there are a number of things about the witness statement which are unclear, and we have not been provided with any evidence to support what it says. But, even if I accept what the statement says as an accurate reflection of the position at the time (and, to be clear, given the available evidence otherwise, I do not) it does not in any event amount to evidence BGF was responsible for Mrs S's investment.*

*To be clear, I have not seen any evidence to show BGF took responsibility from 2 January 2018, as Gallium says, or that it had any involvement in Mrs S's investment. All the evidence I have seen supports a contrary position. All in all, I am satisfied Mrs S's complaint is about acts for which Gallium accepted responsibility. They are therefore acts of Gallium and can be considered in a complaint against it.*

***The merits of Mrs S's complaint***

*I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.*

*In considering what is fair and reasonable in all the circumstances of this complaint, I have taken into account relevant law and regulations; regulators rules, guidance and standards; codes of practice; and where appropriate, what I consider to have been good industry practice at the relevant time.*

*The Principles for Businesses, which are set out in the FCA's Handbook "are a general statement of the fundamental obligations of firms under the regulatory system" (PRIN 1.1.2G). I think Principles 6 (Customers' interests) and 7 (Communications with clients) are relevant here.*

*Principle 7 overlaps with COBS 4.2.1R (1) (A firm must ensure that a communication or a financial promotion is fair, clear and not misleading), which I also consider to be relevant here.*

*The bonds were non-readily realisable and therefore there were rules restricting who they could be promoted to and how to test whether the investment was appropriate for the potential investor. These rules were set out in COBS 4.7 and COBS 10.1, 10.2 and 10.3. I have considered the relevant rules in full.*

*I note Gallium has referred to the FCA's policy statement PS14/4, and to question and answer sessions with the FCA's Head of Investment Policy and UKCFA. I have considered these too.*

*Having considered all the available evidence and arguments I have reached similar overall conclusions to the investigator, for similar reasons. In summary:*

- *BG Ltd, acting on Gallium's behalf, misled Mrs S into certifying herself as belonging in a category to which she did not belong (a "restricted investor") by changing the term used in the rules to "everyday investor" and describing the category as being one "anyone" could fall into. This was not treating Mrs S fairly or acting in her best interests. Had BG Ltd followed the rules and not misled Mrs S, it is unlikely she would have certified herself as being a restricted investor.*
- *The appropriateness test carried out by BG Ltd, on behalf of Gallium, did not meet the requirements of the rules. And, had it done so, it would have been apparent the bonds was not an appropriate investment for Mrs S. In the circumstances she would either not have proceeded or, acting fairly and reasonably, BG Ltd should have concluded it should not promote the bonds to her.*

*For these reasons – individually and cumulatively – my decision is that Mrs S's complaint should be upheld. I am also satisfied Mrs S would either not have proceeded to make the investment or would not have been able to proceed, had Gallium acted fairly and reasonably to meet its regulatory obligations. And so I am satisfied it is fair to ask Gallium to compensate Mrs S for her loss.*

**Responses to my provisional decision**

In response to my provisional decision Gallium provided a general submission which contained some further evidence relating to what it describes as the "interim period". This included:

- A copy of the 4 January 2018 email from the owner of Basset & Gold referred to in the witness statement.
- Copies of Gallium's Appointed Representative Monthly Compliance Report for "Basset Gold", for each month from February 2017 to February 2018.
- Copies of the documents applying to terminate BG Ltd as Gallium's appointed representative, submitted by Gallium to the FCA on 1 March 2018, and some associated emails.
- Some email correspondence between Gallium and BG Ltd's compliance officer about B&G Plc becoming an appointed representative of BGF, and the transfer of approved persons.
- A list of calls made by B&G Ltd which Gallium had monitored, month on month.

Mrs S didn't have any further comments.

**What I've decided – and why**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I have first reconsidered the "interim period" point. I have reconsidered all the available evidence and arguments to decide whether we can consider Mrs S's complaint – i.e. whether Gallium is responsible for the act(s) this complaint relates to. I have not been persuaded to change my view on this point.

I have carefully considered the additional evidence Gallium has submitted but, in my view, this only further supports the conclusion that Gallium was responsible for making arrangements for Mrs S to invest in the bonds and the complaint is therefore one we can consider against it.

The 4 January 2018 email from the owner of Basset & Gold referred to in the witness statement includes the following:

> *"As you know we have applied for authorisation with a new company a few months ago and I am happy to inform you that we have now been authorised.*
>
> *As discussed we will transition the regulatory business away from Gallium to the new firm, but wanted to discuss with you the best way to get this done. I will be in London next week on Thursday if you would like to meet.*
>
> *As far as ISA manager goes, this will stay as is, as agreed.*
>
> *Please let me know if you have any matters you think we should take into consideration and as always any advice and guidance will be greatly appreciated."*

In the January 2018 Appointed Representative Monthly Compliance Report the following questions are asked of "Basset Gold":

> *"Does the Appointed Representative stationery (including website) properly identify the firm as an Appointed Representative of Gallium Fund Solutions Limited? And have you provided copies to Gallium?*
>
> *Have you attached a list of all investors you have promoted to this month?*
>
> *Have all investors been categorised as appropriate to receive the financial promotions prior to promotion and such categories kept on file?"*

Each of these questions was answered "Yes".

Attached to the January 2018 Appointed Representative Monthly Compliance Report is a report all the investment business undertaken that month – which includes Mrs S's 18 January 2018 investments (in her previous surname).

Although the report refers to "Basset Gold" and not specifically to either of the appointed representative businesses it clearly relates – at least insofar as what I refer to above - to the activities of BG Ltd, as it was BG Ltd – not B&G Plc – which operated the website, made promotions and arranged investments.

The copy of the report we have been given also features a post-it note stuck to the report of all the investment business, which says:

> *"Pls note the total of money raised for B&G for Series 6 & 7/ They may need to consider new loan documents soon. Although probably will not be our issue as terminating end of Feb, but worth mentioning to them"*

I also note the Call Monitoring List provided by Gallium shows it monitored 11 calls in January 2018 – more than it had monitored in any previous month during its relationship with BG Ltd.

This information, in addition to the emails from BG Ltd which Mrs S has previously provided, in my view, evidences BG Ltd was arranging investments in B&G Plc bonds – including the investments Mrs S made – at the time of Mrs S's investments, and was doing so as an appointed representative of Gallium. I say this because:

- The 4 January 2018 email only refers to an intention to transition away from Gallium to BGF, and makes a request to discuss how this might be done. It is not evidence of a transition to BGF having already taken place, and of BGF hence being responsible from that time.
- The Appointed Representative Monthly Compliance Report is evidence BG Ltd was still being described as an appointed representative of Gallium at this time, in stationery and on the website. It is also evidence Gallium was monitoring and recording promotions and arrangements being made by BG Ltd at that time. This is strong evidence Gallium accepted responsibility for the arrangement of investments at the time.
- The post-it note on the investment list is clear evidence Gallium understood it was responsible for the arrangement of investments until 1 March 2018.
- The fact Gallium was monitoring calls from BG Ltd to investors (or potential investors) is further strong evidence Gallium accepted responsibility for the arrangement of investments at the time – there is no other reason why such monitoring would be taking place.

It also remains the case, as I set out in my provisional decision, that I have not seen any evidence specific to this investment which makes any reference to BGF.

As I set out in my provisional decision, in making the arrangements. BG Ltd was carrying out business for which Gallium had accepted responsibility. So I remain of the view I set out in my provisional decision, quoted above (which, to be clear forms part of this final decision) for the reasons given there, and the further reasons set out above.

Turning to the merits of Mrs S's complaint again, I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I have not been persuaded to change the view set out in my provisional decision. To confirm, my final decision is the same as that set out in my provisional decision, for the same reasons. For those reasons – individually and cumulatively – my decision is that Mrs S's complaint should be upheld. I am also satisfied Mrs S would either not have proceeded to make the investment or would not have been able to proceed, had Gallium acted fairly and reasonably to meet its regulatory obligations. And so I am satisfied it is fair to ask Gallium to compensate Mrs S for her loss.

**Putting things right**

In assessing what would be fair compensation, I consider that my aim should be to put Mrs S as close to the position she would probably now be in if she had not invested in the bonds.

I take the view that Mrs S would have invested differently. It is not possible to say precisely what she would have done differently. But I am satisfied that what I have set out below is fair and reasonable given Mrs S's circumstances and objectives when she invested.

***What must Gallium do?***

To compensate Mrs S fairly, Gallium must:

- Compare the performance of Mrs S's investments with that of the benchmark shown below and pay the difference between the fair value and the actual value of the investments. If the actual value is greater than the fair value, no compensation is payable.

- Pay Mrs S £350 for the distress caused. This recognises the worry that she felt when B&G failed.
- Gallium should also add any interest set out below to the compensation payable.
- Provide the details of the calculation to Mrs S in a clear, simple format.

Income tax may be payable on any interest awarded.

| Portfolio name | Status | Benchmark | From ("start date" | To ("end date") | Additional interest |
|---|---|---|---|---|---|
| B&G Plc 3 Year Fixed Monthly Income Bond | Still exists but illiquid | Average rate from fixed rate bonds | Date of investment | Date of my final decision | 8% simple per year from the final decision to settlement (if not settled within 28 days of the business receiving the complainant's acceptance) |
| B&G Plc 3 Year Fixed Monthly Income IFISA Bond | Still exists but illiquid | Average rate from fixed rate bonds | Date of investment | Date of my final decision | 8% simple per year from the final decision to settlement (if not settled within 28 days of the business receiving the complainant's acceptance) |

***Actual value***

This means the actual amount paid or payable from the investment at the end date.

If at the end date the investment is illiquid (meaning it could not be readily sold on the open market), it may be difficult to work out what the actual value is. In such a case the actual value should be assumed to be zero. This is provided Mrs S agrees to Gallium taking ownership of the investment, if it wishes to. If it is not possible for Gallium to take ownership, then it may request an undertaking from Mrs S that she repays to Gallium any amount she may receive from the investment in future.

***Fair value***

This is what the investment would have been worth at the end date had it produced a return using the benchmark.

To arrive at the fair value when using the fixed rate bonds as the benchmark, Gallium should use the monthly average rate for one-year fixed-rate bonds as published by the Bank of England. The rate for each month is that shown as at the end of the previous month. Those rates should be applied to the investment on an annually compounded basis.

Any withdrawal, income or other distributions paid out of the investment should be deducted from the fair value calculation at the point it was actually paid so it ceases to accrue any return in the calculation from that point on. If there are a large number of regular payments, to keep calculations simpler, I'll accept if Gallium totals all those payments and deducts that figure at the end to determine the fair value instead of deducting periodically. If any distributions or income were automatically paid out into a portfolio and left uninvested, they must be deducted at the end to determine the fair value, and not periodically.

***Why is this remedy suitable?***

I have decided on this method of compensation because:

- Mrs S wanted to achieve a reasonable return without risking any of her capital.
- The average rate for the fixed rate bonds would be a fair measure given Mrs S's circumstances and objectives. It does not mean that Mrs S would have invested only in a fixed rate bond. It is the sort of investment return a consumer could have obtained with little risk to their capital.

**My final decision**

I uphold the complaint. My final decision is that Gallium Fund Solutions Limited should pay the amount calculated as set out above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs S to accept or reject my decision before 31 August 2023.

Ben Waites
**Ombudsman**