



**Financial
Ombudsman
Service**

from **Caroline Wayman**
Chief ombudsman &
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Chris Woolard
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4 May 2020

By email

Dear Chris,

Re: The Government's Coronavirus Business Interruption Loan Scheme and the Bounce Back Loan Scheme

Thank you for your letter today, in relation to the recently announced Coronavirus Business Interruption Loan Scheme and Bounce Back Loan Scheme (the Schemes).

I can confirm that we acknowledge the new legal and regulatory framework, the differences between the two Schemes, as well as the changes the Government is making to the Regulated Activities Order. We recognise that the Schemes require lenders to take a different approach to lending and that this approach will be determined by the Schemes' requirements and the new regulatory arrangements.

I'm pleased to confirm that your understanding of how we will approach complaints which might arise from lending under the Schemes, as set out in your letter, is correct.

Yours sincerely

Caroline Wayman
Chief ombudsman & chief executive