

Minutes – Consumer Liaison Group Meeting

When	Wednesday 17 June 2025 15:00 – 16:30
Where	Microsoft Teams
Internal attendees	External attendees
James Dipple-Johnstone Lauren Long Dara Meunier Sonia Payne (note-taker)	Jess Kleyn, Policy Researcher, Citizens Advice Sean Breen, Director of Financial and Postal Services, CCNI Michael Royce, Senior Money & Pensions Proposition Manager, MaPS Meg Van Rooyen, Policy Manager, Money Advice Trust Chris Lees, Senior Research Officer, Money and Mental Health Policy Institute Adam Butler, Public Policy Manager, StepChange Katie Watts, Campaigns and Policy Lead, Money Saving Expert Sarah-Jayne Dunn, Policy Manager, Citizens' Advice Scotland Ayesha Begum, Senior Manager, Strategy & Impact, Fair4All Finance Johnny Timpson, FCA Consumer Panel Sonu Masania, Head of Specialist Teams and Survivor Engagement, Surviving Economic Abuse Paddy Greene, Senior Policy Adviser, Which? Justina Mickute, Economic Abuse Lead, Refuge Clare Vicary, Manager, Cross-cutting Policy, FCA
Unable to attend/apologies	Wayne Stevens, Contract Manager, Victim Support Natasha Robinson, Policy Advisor (inclusion), RNID Louise Baxter, CEO, Consumer Friend

Item	Agenda
1.	Welcome and introductions
2.	Key updates from the Financial Ombudsman Service
3.	Redress reform updates
4.	Support provided to personal representatives
5.	AOB and closing remarks

1. Welcome

1.1 The Chair welcomed the attendees to the meeting.

2. Key updates from the Financial Ombudsman Service

- 2.1 The Chair explained that he is now interim Chief Ombudsman following the previous Chief Executive and Chief Ombudsman, Abby Thomas, stepping down. Jenny Simmonds is the interim Chief Executive. For the majority of staff, there is no day-to-day change.
- 2.2 The Chair explained that our business year has just ended and we've helped more people than envisaged. He explained that we've seen a large increase in cases, particularly in respect of motor finance commission, unaffordable lending, and fraud and scams. We've also recruited an extra 400 colleagues to help get through the cases.
- 2.3 The Chair explained that our consumer portal, Ombudsman Connect, will be launched soon, and this will enable consumers to see the progress of their cases without the need to get in touch with us.
- 2.4 The Chair gave an overview of our work with professional representatives now that the charging model is in place. He explained that the challenge is to ensure we're meeting demand without this impacting the quality of work, and explained that we're confident we'll be able to meet this challenge as our quality statistics last year were very high.
- 2.5 The group had a discussion on the drivers for high levels of complaints, and considered the various reasons why certain areas had higher volumes. One attendee asked about our engagement with Claims Management Companies (CMCs). The Chair explained that forums have been set up to address concerns, clarify case requirements, and refer troubling behaviour to the FCA or SRA when needed.
- 2.6 One attendee asked whether regulators are now acting more quickly and more robustly and the Chair explained that we've already started seeing improvements in the quality of cases shared with us by CMCs.

3. Redress reform updates

- 3.1 The Chair gave an overview of the wider ambitions to modernise the redress framework. The Chair explained that we wanted to make it as easy as possible to gather views on these changes. The Chair also explained that HM Treasury has

announced a review of our service to see if the service is working as it was intended: a quick and easy alternative to the court process.

- 3.2 The Chair discussed changing the compensation interest rate from 8% to the Bank of England base rate plus 1%. He emphasised the goal is to restore individuals to their original position, noting the rate had not been reviewed for some time and needed updating.
- 3.3 The FCA emphasised the importance of ensuring consumers receive proper redress and support throughout the complaints process, encouraging businesses to assist customers and reduce the number of cases referred to the Financial Ombudsman Service.
- 3.4 The Chair addressed concerns about us acting like a quasi-regulator and clarified that we are not a regulator and do not set precedents, but aim to give clear guidance and add value to our users' understanding of our work.
- 3.5 One attendee explained they wanted to take the opportunity to meet us to discuss the consultation. They mentioned their concerns about deregulation, including with our service. The Chair explained that we know there's a need for an independent ombudsman service and we're committed to ensuring this works well for all users of this service.
- 3.6 The Chair gave an overview of how we're preparing for different regulatory pieces of work including Buy-Now-Pay-Later and the FCA's Advice Guidance Boundary Review.

4. Support provided to personal representatives

- 4.1 The Financial Ombudsman Service explained that the Consumer Duty brought in a more direct and prescriptive direction for firms, and personal representatives should be given the same care a consumer would. The Financial Ombudsman Service shared what is expected of financial firms and outlined areas of good practice.
- 4.2 The Money and Mental Health Policy Institute (MMHPI) delivered a presentation on their research on third party access in financial services. This report is due to be published in October. The research was conducted over a period of 6 months with 500 people from their research community of experts by experience. The FCA's Financial Lives survey was also used as part of this research as well as information provided by banks.
- 4.3 The group discussed the work they have done on third-party access and personal representatives, including:
 - StepChange informed the group of the launch of Project Nemo and explained that it looks at third-party access through the lens of people with a learning disability wanting to make everyday payments independently – sometimes with the support of a trusted third party and without the need for more formal processes like a Lasting Power of Attorney.
 - Surviving Economic Abuse (SEA) noted that some domestic and economic abuse survivors face barriers with financial firms when trying to access financial products and a third-party is formally in place, especially if they are the abuser. SEA has worked hard to raise awareness of the misuse of Power Of Attorney and third-party access with firms.

5. AOB and closing remarks

- 5.1 The Chair thanked all attendees for their input and for sharing their feedback on our consultation.

5.2 The Chair reiterated the offer to meet organisations individually and provide an opportunity for informal feedback, and closed the meeting.