

Minutes – Board Meeting on 13 January 2026

Board attendees Liam Coleman, Interim Chair Jacob Abboud, Director Tracey Ashworth-Davies, Director Bill Castell, Director Vicky Sandry, Director	Executive attendees James Dipple-Johnstone, Interim Chief Ombudsman (CO) Jenny Simmonds, Interim Chief Executive Officer (CEO) Marc Harris, Chief Operating Officer (COO) Jane Cosgrove, Chief People Officer (CPO) Owen Brace, Director of Communications (DoC) Yvette Bannister, Legal Counsel (LC) Rachel Lam, Ombudsman Managing Director (OMD) Chandra Hirani, Finance Director (FD) Sam Russell, Director of Customer Service (DoCS)
Other attendees Phillipa Cook, Director of Corporate Governance and Strategy James Hand, Head of Regulatory Reform Strategy (all items) Katie North, Business Manager	
Apologies Shrinivas Honap, Director Warren Buckley, Director	

1. Introduction and approval of agenda

- 1.1. The meeting was called to order at 3.05pm by Liam Coleman, Interim Chair.
- 1.2. The agenda was approved as presented and the quorum was reached.

2. Conflicts of interest

- 2.1. No conflicts of interest were declared.

3. Proposed Modernising Redress Publication – February 2026

- 3.1. The Financial Ombudsman Service, the FCA and HM Treasury have reviewed responses to the joint FCA/Financial Ombudsman Service consultation on *Modernising the Redress System*, which closed on 8 October 2025.
- 3.2. To demonstrate the continued pace and work on reforms for stakeholders, Financial Ombudsman Service and the FCA will progress with a joint feedback statement, subject to Board approval.
- 3.3. The Board **approved** the publication of a joint feedback statement with the FCA.
- 3.4. The Board also **approved** the launch of a further consultation on proposals for dismissal grounds and registration stage. The Board noted the proposed 8-week timeframe for consultation responses and the CO confirmed that this consultation period would avoid any potential delays with the House of Commons recess dates

and allow preparations to start (and be refined subject to consultation) in time for implementation and benefit for customers in 2026/27 financial year. However, an extension period could be implemented should there be significant requests from respondents, particularly for consumers, where they often have limited resources to respond to consultation. A proactive approach to engagement will be undertaken to seek as wide a range of views as possible. This approach has been positively referenced previously.

- 3.5. The Board agreed and **approved** the delegation of the joint feedback statement and consultation to the CO. The Board requested to be kept informed of any delays which may impact on the decisions set out in the paper and requested that should anything change materially, that the Board be consulted.

4. Registration Stage

- 4.1. The Board discussed the feedback from the joint FCA/Financial Ombudsman Service consultation on the proposed registration stage, including the development of clear, objective criteria and robust safeguards to ensure fairness and continued accessibility for complainants.
- 4.2. The registration phase is intended to set minimum information standards at the front door stage to support faster and more transparent complaint resolution for both complainants and firms. It would also allow certain cases, such as those relating to potential mass redress events, to be held without charging the full case fee to firms.
- 4.3. Two potential delivery options (Option A and Option B) have been considered with implications for different DISP rules and associated approval timelines. Option A was put forward to the Board as the recommended approach. A policy rationale has been shared with the FCA and work is ongoing to finalise the instrument in advance of the proposed publication date in February 2026. Subject to Board approval, the registration phase proposal will proceed to public consultation in February 2026.
- 4.4. The Board noted the positive consultation feedback on the registration phase, while also recognising concerns raised by respondents in relation to potential barriers to justice, particularly for vulnerable complainants, and operational implications.
- 4.5. It was confirmed that all feedback has been considered and the information standards will be balanced to avoid setting an unduly high information threshold. The information which will be requested at the registration phase is already obtained later in the complaints process, and earlier collection of this information is expected to improve and support the customer journey and experience.
- 4.6. Additional data points in the case-handling system (Phoenix) were noted, and the Head of Regulatory Reform Strategy confirmed that no current issues have been identified which would impact the implementation of this in Phoenix.
- 4.7. The Board requested a summary document outlining the end-to-end journey including the registration stage, to support any external stakeholder engagement.
Action: The CO by 28 February 2026.
- 4.8. The Board **noted** the consultation feedback on the proposed registration stage and **approved** the recommendation set out in the paper.

5. Fair and Reasonable Test

- 5.1. The Board was updated on the ongoing discussions between Financial Ombudsman Service, the FCA and HM Treasury regarding proposed changes to the fair and

reasonable test.

- 5.2. The Board **noted** the paper and emphasised the importance of managing external perceptions, particularly in relation to any potential delays. The CO agreed to reference the current status of conversations on the fair and reasonable test in the joint FCA/Financial Ombudsman Service feedback statement and to provide Ministers with further clarification on the alignment between the FCA handbook rules and the law.
- 5.3. The Board indicated that the CO should update the Board if timings changed and if it were possible to take forward the consultation on fair and reasonable related measures in the February consultation. **Action: The CO by 28 February 2026.**

6. ADR Reforms

- 6.1. The Board **noted** the paper and the draft public consultation on ADR reforms. The Board requested that the Equality Impact Assessment (*Annex C*) be positioned earlier in the consultation to clearly address the potential impact on vulnerable consumers. The Board also requested that further clarity be added to the consultation on complainants' alternatives in cases dismissed for exceeding the redress threshold.
- 6.2. The CO agreed to reflect this feedback in the draft consultation.

12.AOB and next meeting

- 12.1. No further business was raised.
- 12.2. The next Board Meeting is on **26 January 2026**.

13.Adjournment

- 13.1. The meeting was adjourned at 4pm.