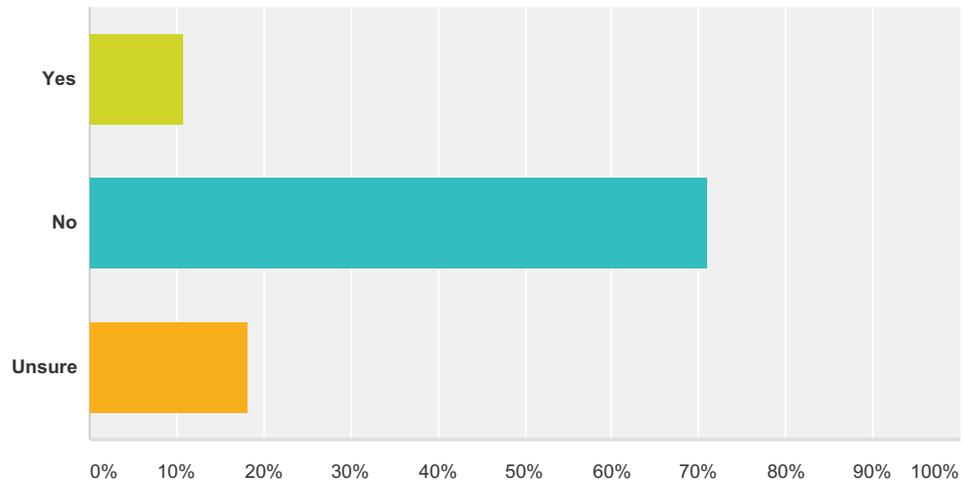


Q1 Do you believe that in 2015 FOS adjudications are generally fair?

Answered: 138 Skipped: 0



Answer Choices	Responses	
Yes	10.87%	15
No	71.01%	98
Unsure	18.12%	25
Total		138

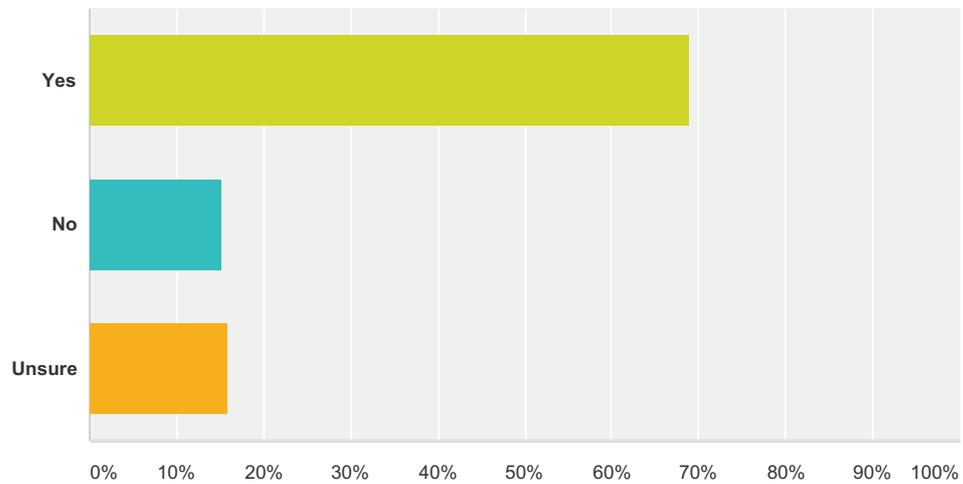
#	Please add any further comments here:	Date
1	Personal experience of dos ignoring contemptuous documentary evidence and relying on a clients recollections	2/24/2016 8:13 AM
2	I believe the FOS often bends over backwards to find for the complainant, disregards actual evidence and applies processes which regularly result in unfair and unreasonable outcomes.	2/22/2016 2:18 PM
3	Most of the judgements I have seen look to be based on hindsight and current legislation and are always skewed towards the claimant with little concern for the level of advice required by regulations and legislations of the time and indeed the level of adviser knowledge and qualifications.	2/19/2016 10:34 PM
4	I don't know of many cases	2/18/2016 4:43 PM
5	Completely biased against IFA's even when evidence is provided they still will base a decision on clients recollections instead of the tangible evidence provided by the IFA	2/14/2016 7:59 AM
6	FOS do not look at the bigger picture when considering claims	2/12/2016 10:39 AM
7	award was made to client following claims for two CIC plans being declined for non disclosure. we had changed them for wider cover but the client lied on the app but bears no responsibility for having done this. 8% interest added over £15000 to his claim	2/9/2016 10:28 AM
8	They do seem to properly try and obtain all the facts from both sides and weigh up the data. Sadly if the IFA hasn't got anything recorded, then that's when complaints get upheld.	2/9/2016 8:33 AM
9	There seems to be a lot of complaining in the trade press about FOS decisions, but when you actually read the decision on their web site, generally it's clear the adviser simply hadn't recorded adequate fact find data and provided bad or misleading advice. Sadly most of the those complaining automatically think advisers can do no wrong, and that all FOS decisions are wrong, without actually looking into the facts.	2/9/2016 8:28 AM
10	It is difficult (impossible) to prove but my impression is that the FOS starts with the assumption that the complainant is innocent and adviser is guilty before even considering the evidence.	2/8/2016 9:57 AM

11	The FOS instigates any complaint from the standpoint of being the champion or representative of the complainant. There is no level playing field as the complainant has unfettered access to FOS adjudicators throughout whereas a firm is precluded by its PI insurers from making direct contact with any FOS staff and has to limit its contact to pre-agreed correspondence, often leading FOS to receive the impression that the firm is 'dragging its feet' over a complaint as insurers are unable to respond as quickly as wished. Adjudications are being made by staff with very limited training or knowledge. It is this firm's view that no adjudicator should rise to the position of Ombudsman. If Adjudicator X has worked alongside Adjudicator Y for a good number of years (and may even have had an out-of-office relationship with Y) and Adjudicator X is appointed an Ombudsman, how can that Ombudsman then fairly review a case on which Adjudicator Y has given his/her opinion? It is tantamount to an incestuous relationship.	2/5/2016 3:17 PM
12	We have experienced totally unfair and unreasonable decisions.	2/5/2016 3:03 PM
13	One of my colleagues has had an awful time with them however I am currently dealing with a case through them (helping a client who was poorly advised) and the Adjudicator at the FOS is knowledgeable and helpful. The complaint has been upheld (rightly so) but the financial settlement is yet to be agreed.	2/5/2016 1:01 PM
14	can't say in general, but unfair in my experience	2/4/2016 2:02 PM
15	My experience has been fair - eventually.	2/4/2016 12:42 PM
16	FOS pursued me on a complaint made by client from advice in 1999 he made 2 complaints in 1 case he was found to have told several untruths in 2 case on pension transfer he actually signed a letter stating i had not given advice under execution only as was then but wished to encash to take his tax free cash to start a new venture which then failed the ombudsman totally ignored this very important point and of course this was over 16 years ago when very different regulations applied as opposed to today's	2/4/2016 12:27 PM
17	A better description might be inconsistent	2/3/2016 9:21 PM
18	I have had a decision from FOS that is completely ridiculous. A Sterling Assurance bond was partially encashed - which created a chargeable event and a tax charge to the client of nearly £20,000. Sterling had written a letter confirming the encashment and stating that "no chargeable event has occurred at this time". Yet this was wrong. The FOS decided that this letter "was not misleading". !!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!	2/3/2016 6:11 PM
19	As always they are biased - King John was a fairer master! Eventually he signed a Charter that the FOS do not abide by	2/3/2016 5:42 PM
20	They are anti-adviser. It would be interesting to know how many they settle in our favour	2/3/2016 1:33 PM
21	On too many occasions it would appear that FOS does not understand the advice process and makes assumptions as to what actually occurred.	2/3/2016 12:54 PM
22	No, not really. FOS per se I cannot say that. On the whole, the decision making is so very arbitrary it is ridiculous.	2/3/2016 11:51 AM
23	I have a client whose complaint was upheld by fos but it is now 11 months on and no closure and no compensation yet paid fos just say it will be dealt with in due course. Dreadful.	2/3/2016 10:48 AM
24	They cant rule on Unregulated advisers!	2/3/2016 10:36 AM
25	We have been involved in a number of cases where it is clear the adjudicator has followed a clear pre set agenda regardless of the facts placed before him	2/3/2016 10:30 AM
26	Restricted experience in what actually occurs in the "real world" of retail financial services can be the only defense offered by the FOS for some very bizarre decisions???	2/3/2016 10:14 AM
27	Based on my experience the FOS has scant knowledge of Trusts and IHT planning.	2/3/2016 9:53 AM
28	I have first had experience of the ludicrous nature of FOS adjudications in relation to two particular products. As a result I also am aware of the unsafe nature of decisions in relation to scope of complaint and one other product type.	2/3/2016 9:50 AM
29	too many inconsistencies in decision process	2/3/2016 9:49 AM
30	I am never in a position to see the full facts of a case - some reported decisions though sound bonkers.	2/3/2016 9:31 AM
31	Only had experience of 1	2/3/2016 9:28 AM
32	Inherent consumer bias	2/3/2016 9:27 AM
33	Only have 1 case, so it would be unfair to judge on such a small sample	2/3/2016 9:26 AM
34	Had a complaint upheld against MPPI which in my opinion makes Sickness cover on this type of policy not suitable for anyone self-employed in any means be it a sole trader LLP or limited company director	2/3/2016 9:24 AM
35	They accept client complaints as being an accurate reflection of what happened and ignore firm evidence that counters the clients accusations.	2/3/2016 9:15 AM
36	We have no experience of unfair adjudications. We engage proactively with the FOS which results in a generally good service.	2/3/2016 9:15 AM
37	Generally 'biased' towards the client	2/3/2016 9:10 AM

38	The stories published are blatantly wrong	2/3/2016 9:04 AM
39	Fair to both parties, although I do think they may investigate more than they need too when they come to a conclusion I believe it is generally fair	2/3/2016 9:01 AM
40	Do not know enough about cases judged upon.	2/3/2016 8:52 AM
41	Very much weighted towards providing benefit to consumer	2/3/2016 8:49 AM
42	They don't understand the industry or products and for what they are designed for	2/3/2016 8:48 AM
43	Client is presumed wronged & thus IFA has to prove their innocence.	2/3/2016 8:45 AM
44	When they actually understand the whole picture and sometimes the adjudicator just ca't see the wood for the trees	2/1/2016 12:14 PM
45	I believe there is a lack of consistency between case reviewers. Also, I believe there is too much weight placed on the representations of the claimant at the time of the complaint, without it being supported by documentary evidence at the time of the original advice	1/29/2016 12:38 PM
46	I have seen sufficient to create doubts that they actually understand what happens and why	1/26/2016 8:47 AM
47	They often fly in the face of common sense and common law.	1/25/2016 4:36 PM
48	I have rad a lot of them, but some really unfair ones slip through like the to you mention	1/24/2016 9:56 AM

Q2 Do you believe that adjudicators or Ombudsmen actually help complainants create a complaint where none existed?

Answered: 138 Skipped: 0



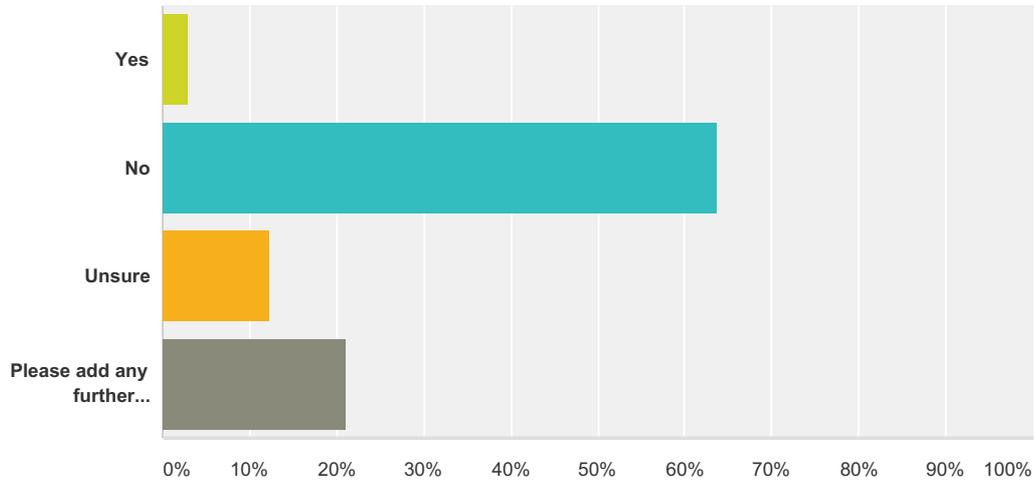
Answer Choices	Responses
Yes	68.84% 95
No	15.22% 21
Unsure	15.94% 22
Total	138

#	Please add any further comments here:	Date
1	Have personal experience of fos widening a complaint that was outside the original complaint	2/24/2016 8:13 AM
2	I have also had a case where FOS said they would provide me with the records it had of a telephone conversation with a complainant, which resulted in the complaint arising, but failed to do so., When chased they said they had called the complainant to ask if they wanted me to have the records and he had said no. I doubt it was an open question and suspect they said something like "You don't want us to do that do you". Whichever, someone wanted to hide what was said from us and I expect this was FOS, after it found the recording contained something they did not want me to find out	2/22/2016 2:18 PM
3	I have very limited experience of FOS	2/18/2016 4:43 PM
4	they have the power to widen the complaint where none was made	2/14/2016 7:59 AM
5	Unless someone complains to the Ombudsman in the first place, they wouldn't be involved!	2/9/2016 8:28 AM
6	There was a complaint about a With Profits Bond investment where the MVA in place at the time meant that a withdrawal would have reduced the amount available. Complainant said the redress requested by her was in the region of more than £200k because she would have bought a property with the money but did not because of the MVA and this represented the loss of the potential property price rise. The FOS dismissed this but then, using their 'investigative powers', they decided to look at the suitability of the With Profits Bond, which was not the basis of the original complaint from the complainant! No loss had occurred, the ex client had received more than 9,000 windfall shares worth around £20,000 and had made a profit of £30,000 throughout the period 2003-2006 (market meltdown) but this firm was ordered to pay redress where, at the last moment, FOS dismissed the inclusion of the value of the windfall shares (still held by the ex client), even though the complainant had included them in her overall gain from her With Profits Investment! When asked by this firm why this had been excluded, FOS replied that it was set out in the document 'Treatment of Windfall Shares in Pension Review and Mortgage Endowment Complaints'. The firm pointed out that this was neither of those and therefore could they show the exact mention in the document relating to With Profits Investment Bonds windfall shares. No reply was ever received nor was FSA ever forthcoming with an answer when the firm put the same question to them. In fact, they said they would not know where to find such a document and did not know anything about it!! So compensation of £12,000 was paid to a complainant who had made no loss whatsoever!	2/5/2016 3:17 PM

7	We have had a case where the client complained against another party and the FOS redirected the complaint against us as IFA.	2/5/2016 3:03 PM
8	Not in my experience.	2/5/2016 1:01 PM
9	I have a perfect example and willing to share. The client was advise to sell an investment ,didn't, and the ombudsman gave them the verdict ! After 48 years in financial service this case is a classic.	2/4/2016 3:24 PM
10	In a case in 2013 they misrepresented the compliant about a chargeable gain as inappropriate advice. Adjudicator did not understand the nature of the complaint and I had to push for a qualified ombudsman to review it who found in our favour - as should have been the case initially	2/4/2016 12:42 PM
11	This enables the otherwise unemployable to be put on this YOP scheme	2/3/2016 5:42 PM
12	Yes. An adjudicator told the client he was complaining about the wrong thing and explained how he should be phrasing it. Apparently I was personally responsible for the 2008 Financial Crisis I kid you not.....	2/3/2016 2:15 PM
13	But there are firms that do so	2/3/2016 1:33 PM
14	I would like to believe that this is not true.	2/3/2016 12:54 PM
15	It is my understanding that the onus is entirely on the adviser to provide suitable evidence to repudiate a complaint - otherwise the complaint is upheld.	2/3/2016 12:41 PM
16	FOS arguably abuses its position by widening the scope of a complaint – client goes in and complains about a particular investment. We argue it was properly sold. FOS acknowledges it was, a first in of itself, and then widens the scope of the complaint to include looking at the whole portfolio, whilst identifying JUST ucis and saying they are too high in risk for the client.	2/3/2016 11:51 AM
17	I have one such case.	2/3/2016 10:43 AM
18	We have had issued raised where we have clearly covered this particular aspect already.	2/3/2016 10:30 AM
19	Please see my comments above	2/3/2016 10:14 AM
20	Yes, I have personal experience of both the FOS trying to suggest how a complaint might be brought within scope and secondly the FOS unilaterally broadening the scope of a complaint.	2/3/2016 9:50 AM
21	Client complained about the timing of encashment which FOS dismissed and then said that the original investments were unsuitable. Client had not complained about the suitability of funds.	2/3/2016 9:26 AM
22	We have no experience of this.	2/3/2016 9:15 AM
23	FOS are prejudiced against certain product types which 'colours' their perceptions from the outset	2/3/2016 9:10 AM
24	FOS have stated their decisions are based on "believability" regardless of audit trail and documented and client signed evidence of sales process.	2/3/2016 9:09 AM
25	But individuals definitely make complaints on very tenuous grounds	2/3/2016 9:01 AM
26	They tend to broaden the investigation from the initial complaint, to anything. Also, they are quite prepared to help a potential complainant draft their complaint form - this was in relation to a potential mis-sale by a bank relating to the elderly market	1/29/2016 12:38 PM
27	Yes. Not only do they coach complainants and assist them in putting their case but they also, via their inquisitorial remit, look into every aspect of the advice/transaction and uphold complaints that have not actually been made. This despite them rejecting the original complaint.	1/26/2016 8:47 AM

Q3 Do you think adjudicators now have relevant experience and minimum industry qualifications?

Answered: 138 Skipped: 0



Answer Choices	Responses
Yes	2.90% 4
No	63.77% 88
Unsure	12.32% 17
Please add any further comments here:	21.01% 29
Total	138

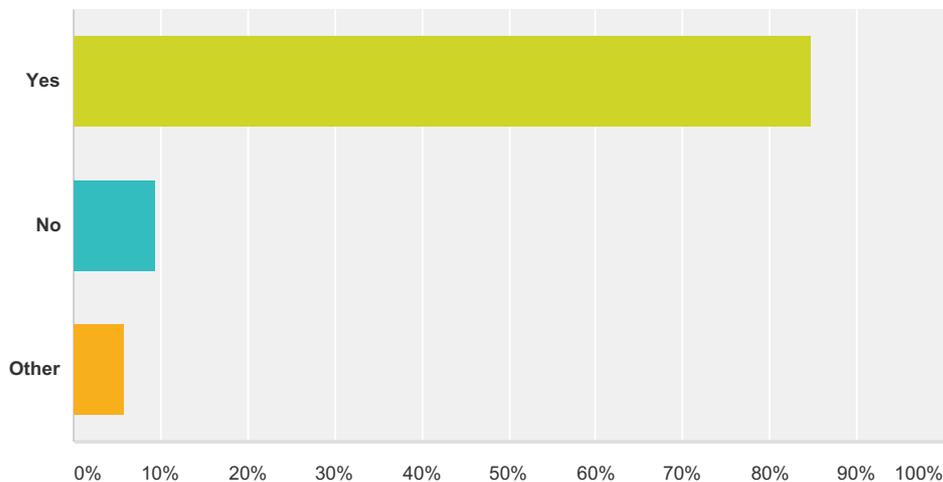
#	Please add any further comments here:	Date
1	I don't agree that they need them, they are not advisers, they just need to be able to look at the facts and give an objective view.	2/23/2016 10:59 AM
2	I have seen little evidence of suitable skill sets	2/22/2016 2:18 PM
3	Possibly have legal experience and no doubt qualifications but no IFA industry advice experience or knowledge and if qualified in financial services, it is based on current qualifications and therefore does not help in the judgement of suitability on a 15 to 20 year old piece of advice where the required level of qualification was substantially lower	2/19/2016 10:34 PM
4	Bearing in mind the consumer hasn't got any qualifications or experience, common sense should be the order of the day, in that advice should be clear and easily understood by the lay person.	2/9/2016 8:28 AM

5	<p>Absolutely not. This firm has had very few complaints. A recent complaint just settled was for a transfer from an Occupational Pension Scheme to Income Drawdown. The complainant had worked in general insurance for 37 years and had risen to branch manager in a large town. His role was risk assessor and, after redundancy at age 53, he took on another job with another firm, as a Risk Assessor. The FOS, however, stated that this role/skill would not have given him any greater concept of risk than the ordinary man in the street!!! The adjudicator telephoned the firm on day 1 of receipt of the complaint, saying that it was not the suitability of the investment (ie drawdown) but the TRANSFER ITSELF! The firm said that this made the complaint indefensible as it was not denying that the transfer took place but that it took place for very valid reasons - namely that the client wished to give his wife the potential for higher death benefits following his death in retirement, he wished to leave any balance of the fund to his children after the death of himself and his wife and he wished to have control of his own funds, none of which could be achieved by taking the Occupational Scheme. These objectives were set out in the Suitability Report and stated and referred to many times in meetings over the subsequent 12 years - client made comments such as 'It was my decision and no one else's to take the drawdown plan', 'The purpose of taking this route was to give my wife the potential for higher death benefits', 'I wanted to have the possibility of leaving any balance of the fund to my children', 'I do not wish to purchase an annuity', 'I don't like annuities'. The complainant produced almost no documentary evidence, whereas this firm, in order to defend itself, produced 9 ring binders of evidence, shorthand notes of meeting (agreed by complainant at the time as being correct) etc and the Adjudicator's assessment (issued very quickly) found against the firm, stating that the complainant did not understand the complexities of a pension transfer and the Ombudsman has just issued his FD, merely rubber-stamping the very young adjudicator's decision. We requested a hearing but was denied one. Given the potential quantum of the redress (zero as far as this firm was concerned as the advice was suitable at the time and remained so) - up to £450,000 - it seems ridiculous that a junior FOS member should be given the task of assessing such a file and that a hearing should have been denied. A hearing should most definitely have been granted. This firm asked the FOS to ask the complainant two crucial questions - what made him complain at the time he did and what had he done with the balance of the drawdown plan at that time (ie had he subsequently transferred it into an annuity), given that he had stated that he wished to be 'put back into the position he would have been in had it not been for the unsuitable advice'. No replies were ever received. The firm has now been asked to pay the maximum but as a CASH sum to the complainant - yet the decision was taken on the basis that he had been taken from the 'guarantee' and security of an annuity into the uncertainty of drawdown and is now being handed £150k in cash!! How will that put him back into said position and give him 'security' for the rest of his life? The Ombudsman's career has been as an actuary. Given that FOS believe that being a Risk Assessor gives someone no more concept of risk than the ordinary man, how can being an actuary help in assessing whether a transfer from an Occupational Scheme is suitable or not??? FOS even used against us in this case the fact that the FactFind in 1998 done at the time of the ex client taking out a Maximum Investment Plan savings plan stated the risk profile of him and his wife as 'cautious' but the FactFind done in 2001 for the purposes of the Income Drawdown transfer plan indicated a risk profile as 'realistic to aggressive' as being something which should have set alarm bells ringing for this firm! As one was a mere savings plan, there was no need to take any undue risk in the risk profile adopted. When income was to be taken, as in the case of the drawdown plan, it was explained to the client that he may have to take a higher risk in order to have the possibility of matching the returns with the withdrawals to try to avoid erosion of capital. Client understood and it was agreed that for THAT transaction, his risk profile was assessed as 'realistic to aggressive'. The concept that there is only ONE risk profile to apply to all situations is a ridiculous comment. FOS also stated that the role of this firm extended beyond matching the investment recommendation to the client's objectives. The firm had to take into account ALL of the client's circumstances. This firm asked FOS which circumstances it had NOT taken into account. No reply was ever received. FOS also dismissed the argument for the potential for higher income for the complainant's wife in the event of his death following retirement, as the FactFund at the time had indicated that the client was in good health! FOS stated that the complainant should have been recommended to take out life cover. The client's need, as he had been made redundant and with no certainty of subsequent work, was for INCOME not EXPENDITURE. The effecting of an insurance policy would have cost the client money! In any event, who ever takes out life cover only when illness has been diagnosed? Life cover is always effected in case something happens. The potential for increased income for the widow in the event of the client's death had nothing to do with whether he was in good health or not. Has FOS never heard of sudden illness, catching a nasty disease or a road accident etc? Laura Ashley died from falling down stairs at home!</p>	2/5/2016 3:17 PM
6	Reading the adjudications it is clear that they do not have the knowledge needed to make a decision.	2/5/2016 3:03 PM
7	Certainly the chap I have been dealing with has. albeit that I do not know his qualifications.	2/5/2016 1:01 PM
8	I have on occasion had to explain certain fundamental concepts to them.	2/4/2016 6:06 PM
9	See previous comment. In my case, the adjudicator admitted in an email he was not qualified to give advice so how can he assess the advice given by someone who is qualified?	2/4/2016 12:42 PM
10	I doubt if they all do	2/4/2016 9:41 AM
11	They demonstrate this time and time again	2/3/2016 5:42 PM
12	they seem to understand very little about life assurance and even less about risk	2/3/2016 1:33 PM
13	Insurance complaints for consumers are incredibly difficult to win, and that is arguably because the people at FOS are likely to have been insurance underwriters or loss adjusters. Their job is to assess (and arguably reject) anything but the tightest cases in terms of evidence. I feel a bias there in that context with cases falling in favour of insurers predominantly.	2/3/2016 11:51 AM

14	They are trained in a law background rather than financial services.	2/3/2016 11:15 AM
15	However, from our experience it is clear they have no understanding of the real world.	2/3/2016 10:30 AM
16	Absolutely and definitely not. I have spent 35 years at the sharp end of retail financial services, I have more qualifications than you can shake a stick at, and I still mystified by both Adjudicators and Ombudsman decision making!	2/3/2016 10:14 AM
17	I believe you have to educate the FOS when a complaint comes in as typically they don't know how to approach the complaint and what to look for. I think they need extensive experience and qualifications, not minimum	2/3/2016 9:57 AM
18	I have no idea but the system is fatally flawed.	2/3/2016 9:50 AM
19	I saw them advertising for staff stating that no financial experience was needed	2/3/2016 9:36 AM
20	It would be helpful to get some clarity from FOS on this. As they are struggling to recruit are they diluting their standards in order to fill vacancies?	2/3/2016 9:15 AM
21	In the relatively complex area of advice we operate, we find that cases are assigned to appropriately skilled individuals.	2/3/2016 9:15 AM
22	Not all. Once you get to ombudsman level probably yes.	2/3/2016 9:01 AM
23	Not aware of their qualifications or experience but suspect not sufficient for judgments made.	2/3/2016 8:52 AM
24	FOS used to be, and possibly still is, the leading recruiter of newly qualified solicitors. They must see it as some sort of training ground. No industry experienced at all.	2/3/2016 8:45 AM
25	In a recent case the adjudicator couldn't understand the difference between the policy holder and the assured	2/1/2016 12:14 PM
26	They recently undertook a radio advertising campaign (Summer / Autumn 2015) specifically stating "No industry experience necessary, just a desire to see fair outcomes" How bias an individual do you want to recruit!	1/30/2016 10:27 AM
27	Some will, some won't. Is there enough checking before they reach a decision to make sure they've asked all the questions and interpreted the evidence correctly? I doubt it.	1/29/2016 12:38 PM
28	FOS refuses to advise the experience that adjudicators have or don't have. They also have hundreds of temps and when I quizzed them on this they told me it was okay because they didn't let the temps deal with pensions and investments. That's a relief, eh?	1/26/2016 8:47 AM
29	We have to have level 4 minimum; it's unfair to the point of ridiculous that they don't have to do the same.	1/25/2016 4:36 PM

Q4 Do you think FOS rules and process place an adviser or firm in a 'guilty until you prove your innocence' position from outset?

Answered: 138 Skipped: 0



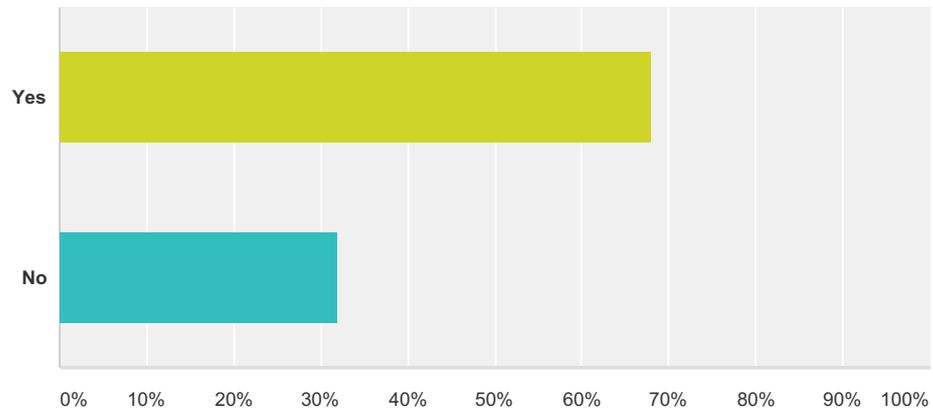
Answer Choices	Responses
Yes	84.78% 117
No	9.42% 13
Other	5.80% 8
Total	138

#	Please add any further comments here:	Date
1	Fos have no respect for advisers which comes across in their correspondence and manner	2/24/2016 8:13 AM
2	Almost every time there is a case of disputed data and no absolute proof, FOS takes the view that the complainant is telling the truth and the adviser isn't. We have even had cases where FOS has done this where we have had evidence and the complainant has had none at all. It is not possible to reconcile this approach with any definition of equity or balance.	2/22/2016 2:18 PM
3	there is no support from anyone during a claims process and claims management companies should be looked at how they make blanket complaints	2/12/2016 10:39 AM
4	In the cases we've been involved with, they've dealt with us in a professional manner and in all cases, once they've seen the detailed records we keep, which correctly show why the advice was suitable, they've always agreed with us. There's never been any inference they believe us to be guilty to start with.	2/9/2016 8:33 AM
5	We've had a number of rejected complaints go to the Ombudsman and their processes and dealing with the staff make it quite clear they're neutral and they simply want to know the facts. As we do document everything clearly, they have always agreed with us.	2/9/2016 8:28 AM

6	The FOS have become a 'second regulator'. When the adjudicator told this firm that it was the TRANSFER ITSELF (ie Occ Pension Scheme to Drawdown) which was the issue, this showed the FOS prejudice against transfers of this nature and stating in no uncertain terms that, in effect, no such transfers should EVER take place. They also are happy to take telephone calls from the complainant or their representative which puts the firm at a distinct disadvantage. The complainant has to provide little or no information, other than stating on the form words to the effect of 'I have a complaint'. The question which used to appear on the FOS complaint questionnaire was 'When did you first realise you had a problem?' has been removed, presumably because people answered in many cases honestly and were, as a result, timebarred. This firm tried to get this case timebarred but it was a waste of time. FOS are so reluctant to grant such a thing as it deprives them of the opportunity to find any fault with the firm's procedures at the time of the advice and, therefore, finding in the complainant's favour. The file in this complaint was fully compliant in accordance with all the guidance issued by FSA/FCA. FOS has also stated that just because the file is fully compliant does not mean that the advice was suitable. This firm believes it is a moot point whether it actually 'advised' the ex client or whether it merely provided the information the client requested in order to come to a decision. The only recommendation by this firm was the name of the provider to whom the funds should be paid and who would issue the plan. The complainant had originally been told about the possibility of a Cash Equivalent Transfer into a personal arrangement by the Trustees of the Occupational Scheme and, as a result, the ex client came to this firm for information as he felt this was of great interest to him. This information was given over a period of 16 months and included the signature by both himself and his wife on questionnaires answering questions about his risk profile and whether he understood the risk warnings and whether he had had these explained to him. All these things were ignored by the adjudicator and the Ombudsman as they were inconvenient and got in the way of their decision which had already been decided on before they even opened the files the firm provided.	2/5/2016 3:17 PM
7	We are required to provide chapter and verse and have written evidence of such. Clients can complain verbally with no evidence at all. They are also given the opportunity to respond to our reply to FOS when we are not given the same courtesy.	2/4/2016 12:42 PM
8	I think they are told to try to find a reason to compensate a client no matter what the circumstances are, because the more clients they award compensation to the more they can claim to have been doing a good job. So there is a sort of political bias in favour of clients.	2/4/2016 9:41 AM
9	On some of the cases that appear as headlines it would appear to be the case on occasion but not sure how representative this actually is.	2/3/2016 9:21 PM
10	see 1 above	2/3/2016 5:42 PM
11	The FOS thought process adopts current client attitude to risk rather than actual risk profiles at the time of advice.	2/3/2016 12:54 PM
12	From my experience	2/3/2016 10:43 AM
13	Probably	2/3/2016 10:42 AM
14	And with no Right Of Appeal	2/3/2016 10:14 AM
15	Based upon my experience as an Adviser representing the complainant I would say that every Adjudicator I dealt initially treated myself and my firm with contempt. To me the old adage of arrogance only being surpassed by that individuals ignorance certainly applies to the FOS Adjudicators.	2/3/2016 9:53 AM
16	I am not sure that is the way I would characterise it. I think the FOS make an initial "natural justice" call and then find a way to justify that view, whether it is rational or not. Without question there is no relationship between the legal position and the FOS position.	2/3/2016 9:50 AM
17	100%	2/3/2016 9:37 AM
18	I had a client lie through their teeth which was later proved but FOS still backed the client	2/3/2016 9:36 AM
19	As Q2 above	2/3/2016 9:26 AM
20	Guilty until found guilty.	2/3/2016 9:15 AM
21	I can only imagine there are differences between the adjudicators and that they lack consistency as the outrageous cases you hear about would be happening everyday	2/3/2016 9:04 AM
22	It would certainly appear so.	2/3/2016 9:01 AM
23	Absolutely	2/3/2016 8:52 AM
24	Without doubt.	2/3/2016 8:49 AM
25	Not every time but most times it depends on the experience of the adjudicator	2/1/2016 12:14 PM
26	I think that's what we expect and some of the tone is not helpful. Equally, the way they accept hearsay from the complainant	1/29/2016 12:38 PM
27	Whether intended or otherwise my experience of the FOS is that you have to argue your defence as opposed to the claimant making a sound case.	1/26/2016 8:47 AM

Q5 Have you experienced false or manufactured accusations from complainants or CMC's in an attempt to gain compensation?

Answered: 138 Skipped: 0



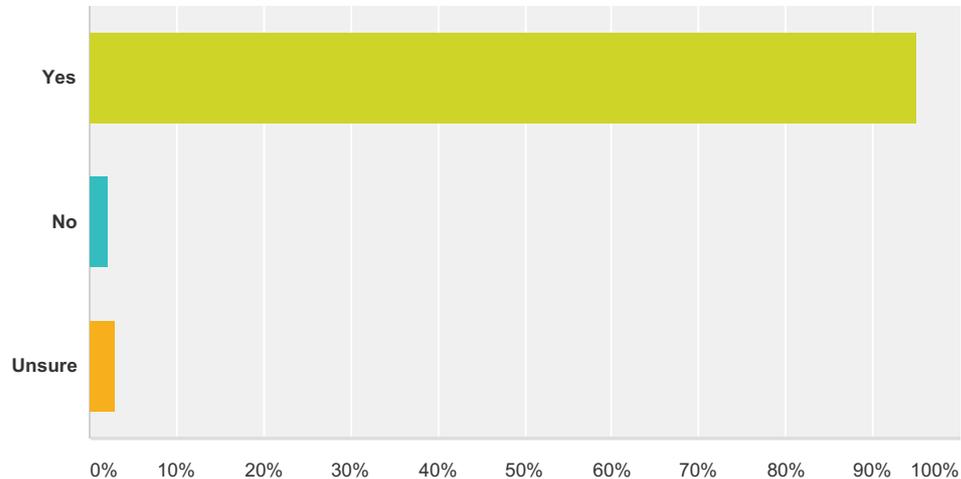
Answer Choices	Responses
Yes	68.12% 94
No	31.88% 44
Total	138

#	Please add any further comments here:	Date
1	We have one at the moment but the FOS seems to have seen through it - we await the final verdict soon!	2/26/2016 9:50 AM
2	These are common place and when they succeed it disgusts me. By assisting in the success I consider FOS are supporting fraud.	2/22/2016 2:18 PM
3	CMCs seem to make things up!	2/9/2016 8:33 AM
4	We reported the firm involved to the Ministry of Justice and sent them copy correspondence. They put a note against the CMC's name to log whether any more such adverse comments were made against it in relation to its unprofessional behaviour.	2/5/2016 3:17 PM
5	One client said that if there was any way of getting some money he had to take it, and that he thought I'd understand that. The fact that I had never recommended PMI and he did not own PMI did not seem to bother him. He was in fact a liar.	2/4/2016 9:41 AM
6	Not in 2015 but a former sales team member tried to claim he didn't know about endowments - he had "sold" hundreds!!!	2/3/2016 5:42 PM
7	There are many occasions where we have seen a mudslinging exercise in an attempt to find something. If someone has a complaint - fine - but answering multiple criticisms clearly shows the complainant is fishing. As soon as one shows that some of the complaints are wrong then all the complaints should be doubted. are wrong	2/3/2016 4:55 PM
8	Once investigated and rejected, no further contact was made.	2/3/2016 12:54 PM
9	Dealing with FOS over 4 claims from Harlequin Investments, that Unregulated Adviser asked me onlt to set up SIPP. Unregulated adviser has no case to answer?	2/3/2016 10:36 AM
10	Ongoing cases at the present time from a CMC	2/3/2016 10:30 AM
11	Claimant downloaded 'Complaint letter' from Internet, which was factually inaccurate and made false claims. We refuted the accusations and the individual did not refer matter any further. We were dismayed that a person could add their signature to a letter containing so many inaccuracies!	2/3/2016 10:17 AM
12	Legal process prevents me from commenting further	2/3/2016 10:14 AM

13	"Buyer beware" should be realised and a key principle of investing. No one, especially educated to degree standard, in my opinion, invests over £200,000 and then can say that they knew nothing whatsoever about the investment. Why did they write the cheque then?	2/3/2016 9:43 AM
14	Another IFA had encouraged them to do this - the complaint was fabricated	2/3/2016 9:36 AM
15	False PPI claims which were declined by my network but CMC contacted FOS anyway - the complaints were declined by FOS also but we still had to pay the fees.	2/3/2016 9:31 AM
16	CMC attempted to claim for PPI when the client actually had PHI.	2/3/2016 9:27 AM
17	Possibly not manufactured, but have definitely experienced speculative / vague / undefined accusations.	2/3/2016 9:15 AM
18	For Low cost Endowmnt sale	2/3/2016 8:50 AM
19	Have had two cases go to FOS. Clients complained about investment performance. No actual loss, just returns not as great as client greed expected	2/3/2016 8:49 AM
20	yes all but one was proved to be manufactured	2/3/2016 8:46 AM
21	Had a mortgage applicant/CMC lie about earnings from 7 years ago to manufacture complaint.	2/3/2016 8:45 AM
22	Once the CMC started calling the adjudicator rude names they shot them down completely	2/1/2016 12:14 PM
23	I have had 4 FOS complaints in the period 2010-2015, only one was upheld in my favour. the other three only one I would agree with the other two: Mr B complained about adviser charges (despite a sign fee agreement, FOS Upheld complaint as the pertinent paragraph stating the fee was handwritten, they felt this could have been added afterwards. In the second Miss D made a complaint to the firm, we settled the complaint and paid compensation in full and final settlement, she then took 14 months to appoint a new firm to advise her and the FOS upheld a second complaint for the losses she sustained in the 14 months we were no longer her advisers.	1/30/2016 10:27 AM
24	Not for a while now, though	1/29/2016 12:38 PM
25	Yes, one CMC has been reported to the MOJ and been sanctioned. I sued another and gained restitution. I know many of my clienst who have tried it on with other advisers, even seeking my advice on how to go about it! Another telephoend as kign whether I had arranged PPI for her, when I answered no she said, "That's a shame, I wanted some compensation".	1/26/2016 8:47 AM
26	We had a client lie to FOS. Fortunately we could prove it.	1/25/2016 4:36 PM

Q6 Do you think an Adviser should enjoy the same simple right and method of appeal to the courts, as enjoyed by the complainant, rather than the current lengthy, expensive judicial review option?

Answered: 138 Skipped: 0



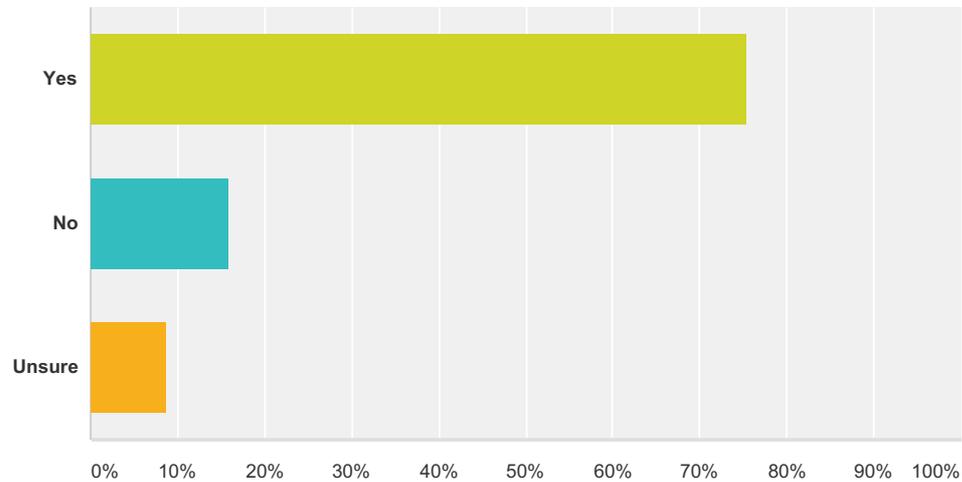
Answer Choices	Responses	
Yes	94.93%	131
No	2.17%	3
Unsure	2.90%	4
Total		138

#	Please add any further comments here:	Date
1	Preference would be for an independent industry arbiter - not perhaps even the Court? The cost of Court is too much.	2/26/2016 9:50 AM
2	This is a fundamental right and I find it astonishing it is still denied us.	2/22/2016 2:18 PM
3	Common law should prevail over FOS with IFAs afforded a proper legal long stop and claimants accepting at least partial responsibility.	2/19/2016 10:34 PM
4	No doubt about it. Where the complainant's representative CMC knew full well that the quantum of potential redress was far in excess of the £150k maximum permitted under FOS rules, why did he go to FOS rather than to the Court? Answer: because he knew that no Court of Law would uphold the complaint and that the complainant would get no redress and could well be faced with high legal costs. He knew that FOS is a soft touch as they act quite openly as the representative of the complainant and not in the 'fair and impartial' way which FOS boast of. This firm has been appalled at the lack of impartiality shown in the case of the transfer from the Occupational Pension Scheme to an Income Drawdown Personal Pension. The complainant had asked at outset how he could get his hands on all the money in cash out of his pension arrangement in the future, once transferred. It was explained at the time that this would never be possible but subsequent change in legislation has made this a distinct possibility - subject to tax deduction. The complainant is now going to receive cash in hand of £150k (less his costs of 20% plus VAT to the CMC!!) - just what he always wanted. If, however, he had taken that £150k out of a pension plan, he would have suffered a very large charge of higher rate tax, leaving him with far less than £150k!! It is quite wrong that there is no simple appeal system once the Ombudsman has reached his Final Decision especially as the adjudicators are lacking in experience and crucial evidence is consistently ignored and any request for a hearing is almost always denied. This firm needed to look the complainant in the eye in front of the Ombudsman and get him to admit that he had not understood anything which had ever been put before him at the time of the transaction, 12 years previously, and in the 12 years subsequent.	2/5/2016 3:17 PM
5	The judicial review is not an option .	2/4/2016 3:24 PM
6	once the final decision is reached it is like a drawbridge affect nothing gets past	2/4/2016 12:27 PM

7	No question. Who goes for a judicial review?	2/3/2016 5:42 PM
8	Simple fairness.	2/3/2016 12:54 PM
9	The current system is totally inadequate and is weighted against any fair review of the facts	2/3/2016 10:30 AM
10	A Judicial Review will likely cost £250K minimum - and where is the financial risk for the Complainant?	2/3/2016 10:14 AM
11	There has to be some method of advisers challenging absurd FOS decisions.	2/3/2016 9:50 AM
12	The basic premise of UK law is innocent until proven guilty and evidence from the advisers appears to be ignored.	2/3/2016 9:15 AM
13	we should also be able to reclaim costs on failed claims	2/3/2016 9:10 AM
14	Both sides should have equal rights it is a fundamental tennet of law. I have no issues with the Ombudsna helping clients with their understanding but they should appraocah each case with an entirely open mind	2/3/2016 9:01 AM
15	Democracy!?	2/3/2016 8:52 AM
16	Advisers should have the same protections as any other business or individual. A Judicial Review cannot act as an appeal process primarily because it only looks at whether process has been followed. Therefore a ludicrous decision both ill-founded and wrong can escape censure as long as due process can be proved.	1/26/2016 8:47 AM

Q7 Do you think it would be fair if a FOS fee of say £250 should be paid upfront by both parties and whoever wins has the fee refunded?

Answered: 138 Skipped: 0



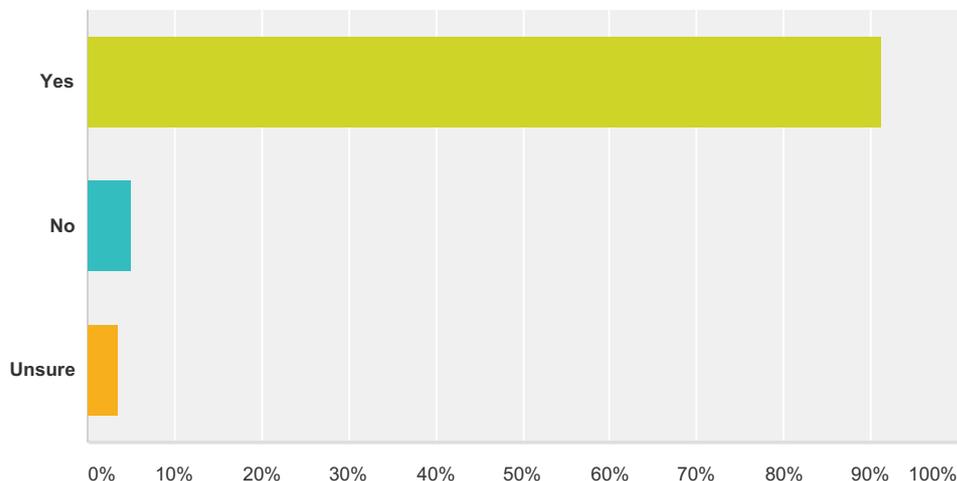
Answer Choices	Responses	
Yes	75.36%	104
No	15.94%	22
Unsure	8.70%	12
Total		138

#	Please add any further comments here:	Date
1	Probably even less would be enough to deter artificial and fraudulent complaints.	2/26/2016 9:50 AM
2	It might discourage genuine complaints from those most in need	2/23/2016 10:59 AM
3	A claim fee should be paid upfront by the complainant and refunded if claim successful. The adviser already has added cost of defending said claim whether justified or not, not to mention the unfair FOS judgements to boot	2/19/2016 10:34 PM
4	Definitely at the moment a client can "have a go" and it is too easy for false claimants	2/14/2016 7:59 AM
5	£250 fee is too low. Should be at least £1000, with all time and effort going into research a case	2/11/2016 5:03 PM
6	Recently had a complaint arguing about the fee charged (all documented) and they wouldn't accept compo until it got to the FOS fee x2 as partner involved. We are regularly held over a barrel with clients knowing we may as well pay £550 as the FOS fee.	2/10/2016 3:03 PM
7	Why should the defendant have to pay any fee, the level of work involved is considerable just to repudiate a complaint. The submission fee for a complaint to FOS should be £500 paid up front by the complainant and refunded upon a successful outcome.	2/9/2016 4:15 PM
8	As this could stop many genuine complaints being made.	2/9/2016 8:33 AM
9	Because many complainants will be put off having to fund a fee up front.	2/9/2016 8:28 AM
10	A fee of £250 is probably too high. A figure of £150 might be more acceptable.	2/8/2016 9:57 AM
11	There should be a fee paid by the complainant, to make the complainant think a little before bringing a complaint. It is quite wrong that FOS maximum redress has been increased to £150k. The previous maximum of £100k was already too high to be awarded by people who are not properly trained to make such decisions and where crucial evidence is ignored, questions go deliberately unanswered and oral hearings are almost always denied.	2/5/2016 3:17 PM
12	We already pay a fortune in fees. A fee charged to the complainant to open a file may reduce the number of spurious complaints and simply leave the genuine ones. CMC's should be charged very large fees upfront.	2/4/2016 12:42 PM

13	Something has to change. I think there is an argument for this, but a destitute client would be in no position to go to the Ombudsman. A better idea would be for the Ombudsman to be financed by the horrendous fines that are dished out. Currently that money goes to the Treasury...they are really a tax in disguise. The fines should stay in the industry not be a source of revenue for the government.	2/4/2016 9:41 AM
14	This is fair and BUT would lead to redundancies at the FOS so will never happen.	2/3/2016 5:42 PM
15	But a CMC should pay if the Ombudsman finds in our favour which would discourage fishing expeditions. It should be free at the point of use for customers but if found in our favour the adviser should be able to recover £250.	2/3/2016 4:55 PM
16	But the complainant should be forced to pay a fee if a complaint is not upheld due to misinformation provided.	2/3/2016 12:54 PM
17	This might deter unscrupulous complainants who they can make a fast buck	2/3/2016 12:41 PM
18	If this is supposed to act as a deterrent for a complainant, when thousands are typically being claimed, this is a non-starter.	2/3/2016 11:51 AM
19	So many bogus complaints have been raised by complaints companies and they take up a lot of time to deal with. It may put some off although a minimum of £500 would be better.	2/3/2016 11:15 AM
20	I have been suggesting this for years. It would stop false claims in their tracks.	2/3/2016 10:43 AM
21	I believe only the claimant should pay a fee - and then maybe a nominal amount of say £100 - £150, refundable if successful, so Consumer groups cannot claim unreasonable barriers for claimants.	2/3/2016 10:17 AM
22	I would be happy to pay double that if complainant has to match. I am convinced that this would slash the number of manufactured complaints	2/3/2016 10:11 AM
23	some genuine complainants would be put off by the cost.	2/3/2016 9:57 AM
24	I do not think that this is at all relevant to the core issues.	2/3/2016 9:50 AM
25	Adviser will always lose	2/3/2016 9:40 AM
26	May be more say £500	2/3/2016 9:37 AM
27	At present, a CMC can lodge a complaint without fear of financial penalty or loss - very unfair.	2/3/2016 9:31 AM
28	It should be more like £500 so that only the truly aggrieved individual approaches the FOS rather than the chancers taking any opportunity to make a quick buck as what have they got to lose.	2/3/2016 9:31 AM
29	It should be far higher to deter bogus claims. Advisers are requested to pay additional compensation for 'distress' caused to clients whereas the complainant is in a 'no lose' situation even where complaints are totally bogus.	2/3/2016 9:15 AM
30	Possibly an unfair barrier to legitimate claims.	2/3/2016 9:15 AM
31	As we have to pay anyway!	2/3/2016 9:09 AM
32	Should be higher - maybe double this sum	2/3/2016 9:09 AM
33	Making the consumer pay a modest fee up front would eliminate a huge number of serious complaints. Protection would be necessary for those for whom the £250 would cause definite hardship but they should be warned that if their case fails they will be chased for the money	2/3/2016 9:01 AM
34	May make some think again about the facts of their case	2/3/2016 8:52 AM
35	A smaller amount perhaps as it may stop a valid complaint but it would stop the CMC's making up complaints when none exist	2/1/2016 12:14 PM
36	I think the complaint should pay a fee, unless on benefits, for example.	1/29/2016 12:38 PM
37	Yes, genuine complaints would still be levelled but the opportunistic would be squashed. This would have the added benefit of ensuring that CMCs stop throwing every claim at the FOS.	1/26/2016 8:47 AM
38	If the CMC has manufactured or led on claimants, they should pay the full cost of the claim, including the IFA's time.	1/25/2016 4:36 PM

Q8 Do you believe a complainant or CMC should produce relevant tangible evidence to support the claim they make before it can even be considered by FOS, like in the Small Claims Court?

Answered: 138 Skipped: 0



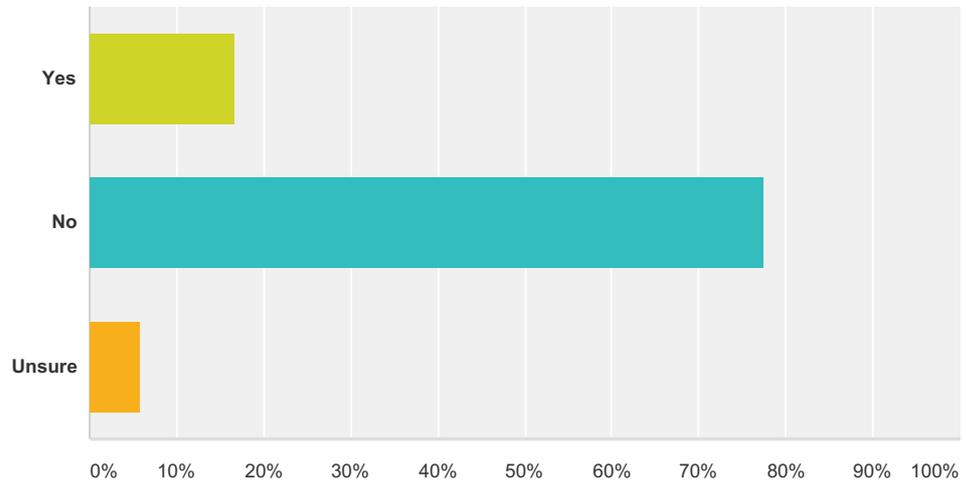
Answer Choices	Responses	
Yes	91.30%	126
No	5.07%	7
Unsure	3.62%	5
Total		138

#	Please add any further comments here:	Date
1	Of course - what is your complaint - what roughly do you say you have lost?	2/26/2016 9:50 AM
2	I also feel that false claims and dishonesty should result in prosecution and that the current system of there being nothing for a complaint to lose even if the make false statements encourages fraud.	2/22/2016 2:18 PM
3	Common sense here pls	2/11/2016 5:03 PM
4	At present we receive standardised letters with all the reasons for a review/complaint included, the CMCs use a scatter gun approach to encompass all areas of the advice process whether or not they are relevant to the case or client.	2/9/2016 4:15 PM
5	This would stop the claims where people think they will get free money, without realising a successful claim is paid for by the firm.	2/9/2016 8:28 AM

6	<p>This firm complained to the MOJ in the case of a complaint brought to the FOS for an Occupational Pension Transfer to a Pension Income Drawdown plan where the only documents provided by the CMC were those which this firm had sent to the CMC but copies of all of which this firm knew had been retained by the complainant. The MOJ rules effective from October 2014 stated that it is incumbent on the CMC to get evidence of the legitimacy of the complaint before taking it up. MOJ also state that any statement made throughout the complaint process by a CMC on behalf of a complainant is deemed to have been made by the complainant him or herself. This was clearly not the case as the CMC made statements such as the Notes of Meeting being 'non contemporaneous' whereas the complainant himself knew that a shorthand secretary sat in on all meetings, took shorthand notes, transcribed those notes usually within one week and then sent them to the client asking the client to read carefully and advise if there were any errors or omissions. The client would never have accused the firm of having 'invented' notes, which is what the CMC did. Also, at outset the CMC had no idea what the nature of the complaint was and simply wrote to the firm saying that the firm had to provide the CMC with all the complainant's files under the rules of the Data Protection Act (a Subject Data Request)! This was clearly a fishing expedition. The firm was advised not to do this but that provision of the personal data held was all that was required. The firm therefore sent a copy of the relevant FactFinds and confirmed to the CMC that said data was used by the firm only for the purpose of making an investment on behalf of the complainant and for no other purpose. The CMC was even requested by the firm to pay a fee of £10 for the provision of this information which the CMC paid! The point of using the Data Protection Act for a CMC to obtain background information in order to establish a complaint was raised with the MOJ and they were asked whether, in their opinion, the DPA had been set up with this purpose in mind. The MOJ said no. This firm's legal advice was that, if all files on the complainant were provided to the CMC, it would be very easy for the CMC to see what was contained therein. Without those files, the CMC may make a statement on behalf of the complainant, not knowing whether there was anything in the file to refute said statement. If all files have been provided, however, the CMC has the ability to see exactly what is there and can then make a statement, knowing that there is no rebuttal on file.</p>	2/5/2016 3:17 PM
7	I think this would help the FOS too.	2/5/2016 1:01 PM
8	They can lie and have no evidence to support the claim. We cannot (and should not) and HAVE to provide evidence.	2/4/2016 12:42 PM
9	Evidence is Prima facie - but not for IFAs	2/3/2016 5:42 PM
10	To prove substance of the complaint before time-consuming work is commenced.	2/3/2016 12:54 PM
11	Speaking personally, a complaint upheld by FOS was on the basis of a single sentence by the complainant which we were able to counter with documented records. However, the adjudicator 'was minded' to agree with the complainant.	2/3/2016 11:51 AM
12	CMC have nothing to lose and everything to gain. Their actions merely increase the publics poor perceptions of the advisory community.	2/3/2016 10:30 AM
13	CMC should be controlled as they just put claims in like a wishing net to see what they catch	2/3/2016 9:57 AM
14	I think that if a claim is patently speculative then the question above has validity and really the complainant ought to deposit the £500.	2/3/2016 9:50 AM
15	Absolutely - any complaint can claim to be low risk and that they didn't understand and/or that they wanted access to their money but they need to be able to evidence this.	2/3/2016 9:15 AM
16	Anyone can write a short letter at minimal cost and time/effort to start a lengthy review process which only costs the IFA. FOS costs are fixed and paid for by the IFA industry.	2/3/2016 9:10 AM
17	Some evidence at least more could be asked for if required. No complaint should proceed unless at least a 50% chance of succeeding	2/3/2016 9:01 AM
18	At the moment it is s simple checklist which is easily falsified	2/3/2016 8:52 AM
19	CMCs rely on hearsay and standard letters. Little of their evidence includes contemporaneous factual evidence.	1/29/2016 12:38 PM
20	Balance of probabilities allows all manner of non-evidential matters to inform an adjudication. Hearsay, strangely accurate recollections of twenty-year old conversations and ignorance of documentation that has been provided are all used against advisers.	1/26/2016 8:47 AM

Q9 Do you think it is fair and reasonable that under FOS rules, advisers still no longer enjoy the longstop protection afforded in the past by the PIA Ombudsman and for all citizens under the Limitations Act 1980?

Answered: 138 Skipped: 0



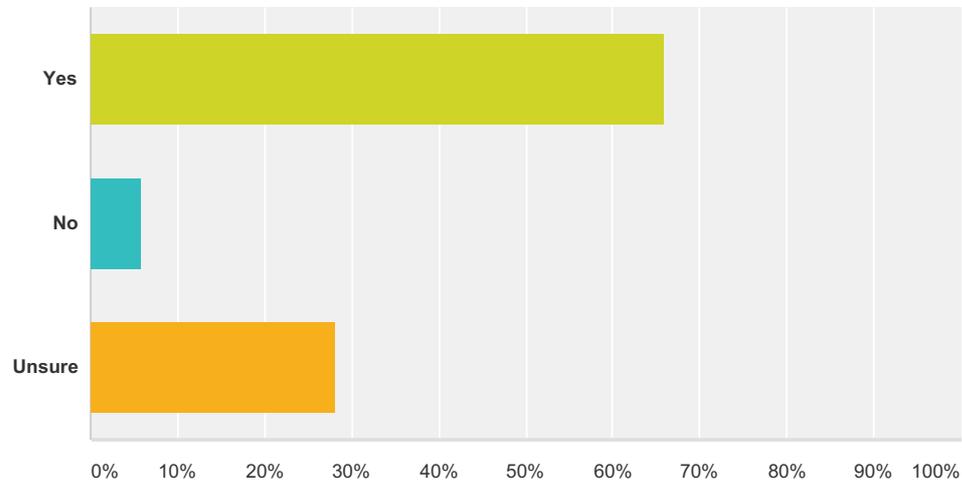
Answer Choices	Responses
Yes	16.67% 23
No	77.54% 107
Unsure	5.80% 8
Total	138

#	Please add any further comments here:	Date
1	Relevance disappearing with time, fortunately.	2/26/2016 9:50 AM
2	The problem is that with very long term investments it can take years for a problem to come to light.	2/23/2016 10:59 AM
3	Again, it seems astonishing this unethical and unsupportable practice and infringement of human rights is continuing but it is juts one of several examples of how FOS considers itself above the law.	2/22/2016 2:18 PM
4	This is totally unfair and leaves advisers in the unfair position of never being able to retire securely without fear that a claim may threaten their financial situation. Many cannot continue or will not be able to get PI cover for the rest of their lives. This is particularly unfair on older sole trader advisers who are not afforded the protection of a limited company set up and now have the possibility of a claim from advice given 20 years ago coming to play when they have retired and sold up with no PI.	2/19/2016 10:34 PM
5	no other industry penalises their exerts like financial services	2/14/2016 7:59 AM
6	Not any other industry has it so why us? Unbelivaable, agin no common sesnse....	2/11/2016 5:03 PM
7	Since 2015, there is now the time barring option.	2/9/2016 8:28 AM
8	There is no reason at all why the same legal rights should not apply to advisers and there must be a point at which an adviser can be satisfied that no complaint can be made. It is of great concern that the FCA now speaks of 'outcomes'. This is newspeak for 'hindsight'. This means that, if everything works out OK, then all is well. If markets fall and things don't go as anticipated, then it's the adviser's fault. It won't be long before the adviser will be asked to sign a statement confirming that he GUARANTEES whatever investment he is making on behalf of a client. This is surely what 'outcomes' means in the minds of the FCA.	2/5/2016 3:17 PM
9	It is my understanding that we are the only industry not to have a long-stop.	2/5/2016 1:01 PM
10	It is a ridiculous situation	2/4/2016 3:24 PM

11	The other professions enjoy a longstop and are nowhere near as strictly regulated	2/4/2016 12:42 PM
12	Clearly this is wrong! Other than Architects who else pays PI premiums for the rest of their lives and probably beyond? Surely the IFAs family should be hunted to extinction??	2/3/2016 5:42 PM
13	Ridiculous and inappropriate. Different products could have even shorter complain or shut up times and we would see a better balance and more entrants.	2/3/2016 4:55 PM
14	Totally unfair!	2/3/2016 2:00 PM
15	It is quite unfair to have a lifetime liability hanging over us given the track record of FOS and the FCA using hindsight to uphold complaints when the rules have changed	2/3/2016 11:51 AM
16	It must be illegal under the Human Rights Act, surely?	2/3/2016 10:43 AM
17	Absolutely outrageous.....	2/3/2016 9:50 AM
18	How can it possibly be fair that our industry is penalised in this way, particularly as we now operate in a society that is increasingly tending to litigation	2/3/2016 9:28 AM
19	You can't take a car back to the garage you bought it from 10 years later and claim it no longer works can you? So why should this apply only to cash investments?	2/3/2016 9:10 AM
20	Should be 7 year maximum	2/3/2016 9:09 AM
21	Patently wrong	2/3/2016 9:04 AM
22	No	2/3/2016 9:01 AM
23	The limitations act allows for some considerable period 6 years after the event or 3 years from becoming aware of the problem. This should be long enough for anyone.	2/3/2016 9:01 AM
24	This is a nonsense and clearly unfair.	2/3/2016 8:52 AM
25	This is against our human rights and it should be in line with all other limitations	2/1/2016 12:14 PM
26	The FOS often uses the 'fair and reasonable' mantra yet such provisions are removed from the advisers defence mechanisms. The Longstop was removed illegally, the proof being the continued reluctance of the regulator to release its counsels opinion from 2001.	1/26/2016 8:47 AM

Q10 Do you think FOS awards have been made to compensate for an event that has not actually happened or has not been complained about?

Answered: 138 Skipped: 0



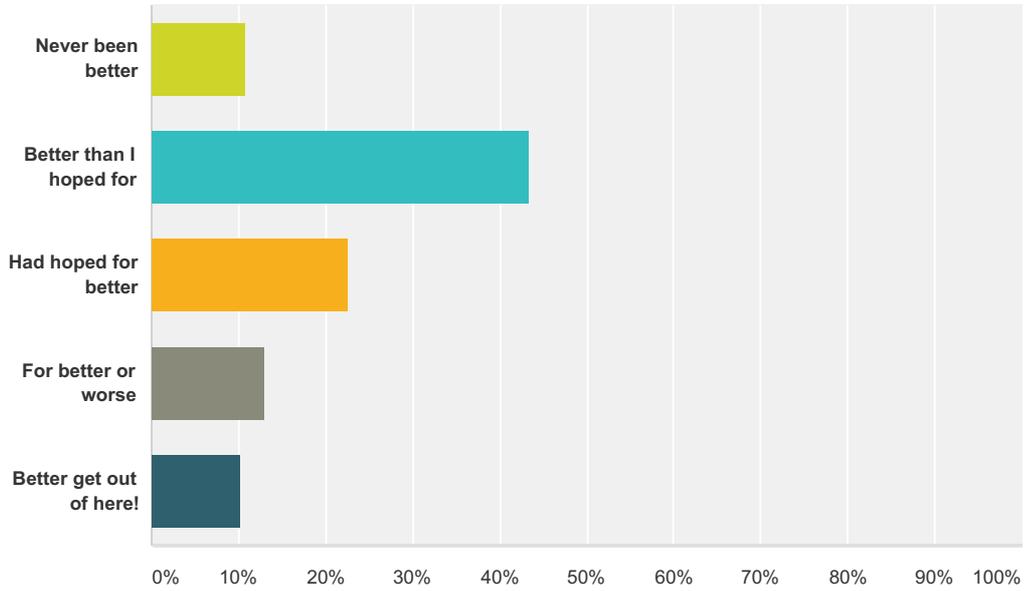
Answer Choices	Responses	Count
Yes	65.94%	91
No	5.80%	8
Unsure	28.26%	39
Total		138

#	Please add any further comments here:	Date
1	And unfairly advantage the complianant - eg interest at 8% when the Courts award meagre interest and index comparatives when no charges are included.	2/26/2016 9:50 AM
2	I think this happens quite frequently, particularly when FOS has chosen to use false statements from a complainant to find against an adviser	2/22/2016 2:18 PM
3	Some of the awards compensate for a loss on an alternative option where in hindsight the client would have been better off, but at the time the advice was suitable for the client and the option they preferred after being given the options. Therefore advisers are paying the price for the impact of the poorly performing economy, decreasing returns, increasing life expectancy and inaction by the clients over the period.	2/19/2016 10:34 PM
4	How can redress be paid where no loss has occurred? Redress must be calculable. Distress and inconvenience awards rarely exceed £250. FOS used to state that no redress would be paid if no loss had occurred and where the complaint was performance related. This firm complained to the Independent Assessor and was awarded £250 for the conduct of the case involving redress in a With Profits Bond where no loss had occurred but the Independent Assessor cannot look at the FD, no matter how irrational it may have been.	2/5/2016 3:17 PM
5	I would like to think not. We should be able to report "fraudulent" claims as such and be able to notify clients of our intention to do so. it might make them think twice about "trying it on"	2/5/2016 1:01 PM
6	We had to pay FSCS for Key Data plans when no clients complained	2/4/2016 12:42 PM
7	BUT nothing would surprise	2/3/2016 5:42 PM
8	We can only comment on our experiences and our cases are still ongoing.	2/3/2016 10:30 AM
9	I have experience of exactly that.	2/3/2016 10:11 AM
10	Yes, I have evidence of that.	2/3/2016 9:50 AM
11	have to pay for client I never even met	2/3/2016 9:40 AM
12	As Q2 above	2/3/2016 9:26 AM

13	If they cannot find for the complainant on the original complaint, the adjudicator can step outside this remit and look for 'other faults' which may not exist.	2/3/2016 9:10 AM
14	In some cases	2/3/2016 9:09 AM
15	fairy tales	2/3/2016 9:04 AM
16	I have seen no evidence of this but there is clearly a lot of anecdotal stuff from advisers however they are clearly agreieved and such evidence would have to be treatd with great caution	2/3/2016 9:01 AM
17	There seems to be some evidence of this being the case on occasions.	2/3/2016 8:52 AM
18	the evidence is out there for all to see and it seems they are there to justify their existence and its obvious they dont understand how IFAs work with clients	2/3/2016 8:46 AM
19	In the case of Mr B it was deemed I should compensate based on a cash % return of 8%!!!! This for the years 2010-11 where the f%^* do you get 8% cash return!	1/30/2016 10:27 AM
20	The inquisitorial remit enables it wide divergence from the original complaint where it can find some aspect of the advice process that allows it to find against the adviser.	1/26/2016 8:47 AM

Q11 How do you see your business prospects for 2016?

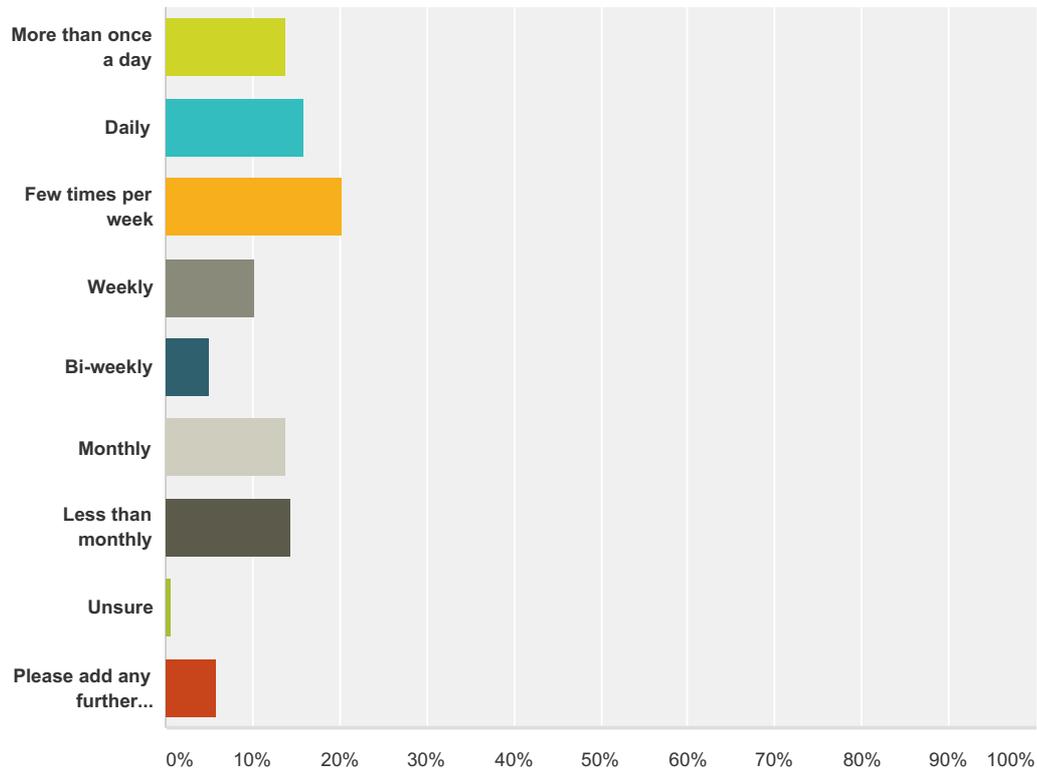
Answered: 138 Skipped: 0



Answer Choices	Responses
Never been better	10.87% 15
Better than I hoped for	43.48% 60
Had hoped for better	22.46% 31
For better or worse	13.04% 18
Better get out of here!	10.14% 14
Total	138

Q12 How often, on average, do you call product providers for assistance?

Answered: 138 Skipped: 0



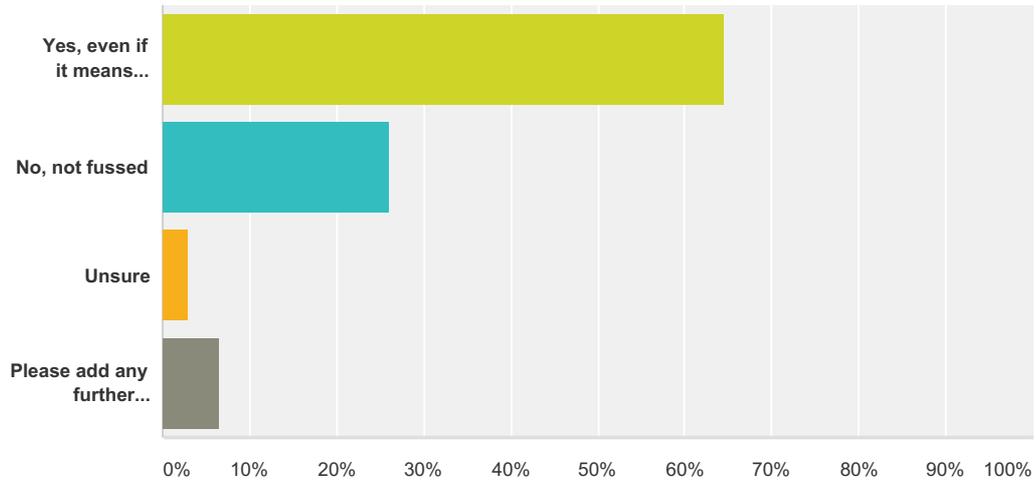
Answer Choices	Responses
More than once a day	13.77% 19
Daily	15.94% 22
Few times per week	20.29% 28
Weekly	10.14% 14
Bi-weekly	5.07% 7
Monthly	13.77% 19
Less than monthly	14.49% 20
Unsure	0.72% 1
Please add any further comments here:	5.80% 8
Total	138

#	Please add any further comments here:	Date
1	We call providers daily to ensure the clients business or requirements are processed to a satisfactory level, but rarely for their assistance, it's for our peace of mind and business service!	2/9/2016 4:15 PM
2	Not at all	2/4/2016 3:24 PM
3	It takes a week to get through	2/3/2016 10:13 AM
4	Very rare that I do this	2/3/2016 9:53 AM
5	Not entirely sure what is being asked here. We do not call for help often as there is no one to ask! We do phone to sort out problems and for information.	2/3/2016 9:50 AM

6	Depends what you mean as help, technical assistance etc. Then rarely. If for admin queries or policy info then daily.	1/30/2016 10:27 AM
7	Our admin team deal with this	1/29/2016 12:38 PM
8	In many cases calling them is a waste of time..	1/25/2016 4:36 PM

Q13 Do you prefer to deal with the same relationship manager all the time?

Answered: 138 Skipped: 0

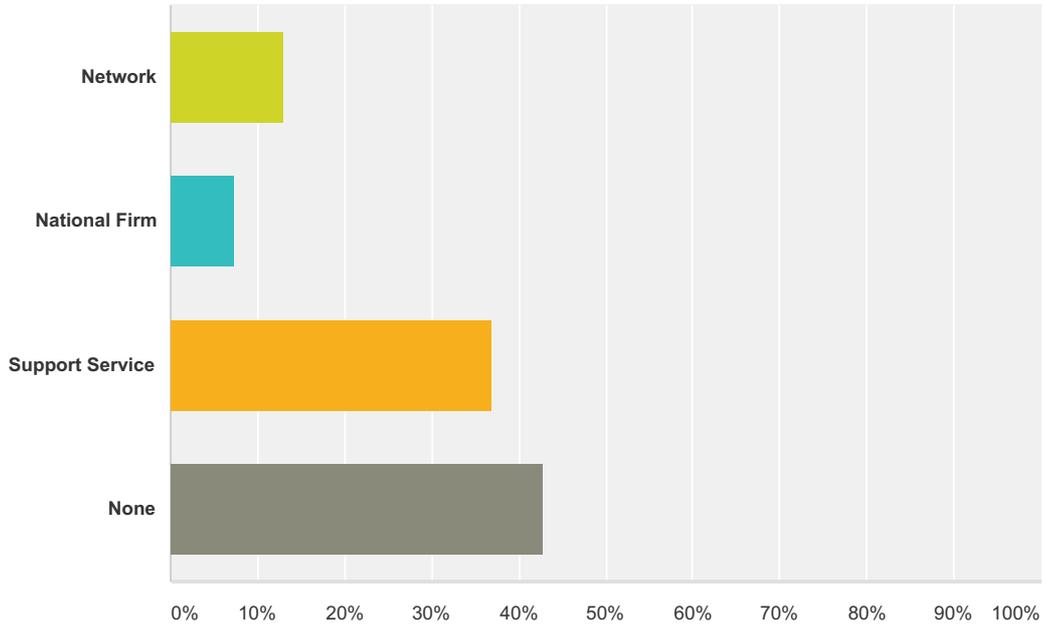


Answer Choices	Responses
Yes, even if it means waiting longer	64.49% 89
No, not fussed	26.09% 36
Unsure	2.90% 4
Please add any further comments here:	6.52% 9
Total	138

#	Please add any further comments here:	Date
1	If they are good at their job	2/24/2016 8:13 AM
2	Yes, if they're effective!	2/4/2016 2:02 PM
3	Our dedicated telephone support staff	2/4/2016 9:41 AM
4	Most of the time for simple queries it makes no difference but for more technical or serious issues it would certainly help	2/3/2016 9:21 PM
5	They should understand my business	2/3/2016 12:41 PM
6	Depending on the quality of the manager and admin dept	2/3/2016 9:36 AM
7	This is preferred but staff turnovers are high	2/3/2016 9:15 AM
8	Definitely even if they rediect to someone else a personal point of conatact is very important to us	2/3/2016 9:01 AM
9	Usually	1/29/2016 12:38 PM

Q14 Is your firm linked to one of the following:

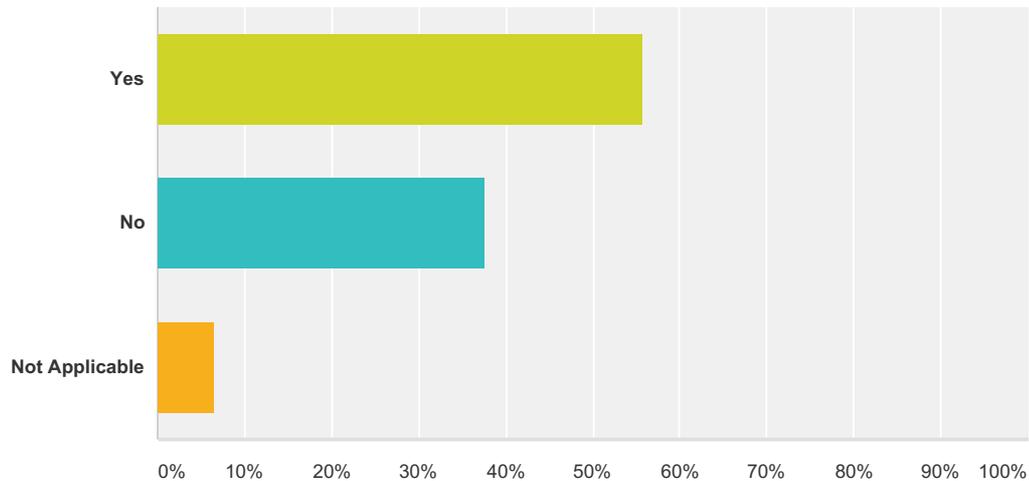
Answered: 138 Skipped: 0



Answer Choices	Responses
Network	13.04% 18
National Firm	7.25% 10
Support Service	36.96% 51
None	42.75% 59
Total	138

Q15 Are you happy with the service you receive from product providers?

Answered: 138 Skipped: 0



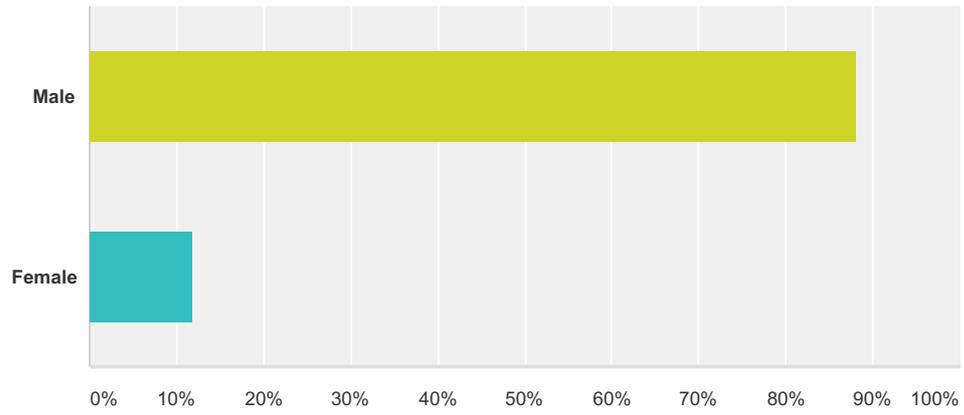
Answer Choices	Responses
Yes	55.80% 77
No	37.68% 52
Not Applicable	6.52% 9
Total	138

#	Please add any further comments here:	Date
1	Mostly	2/24/2016 8:13 AM
2	There has been a marked decrease in the level of support and assistance and a notable absence of BDMs, however some of the larger providers are beginning to improve the service once again although nowhere near the past levels.	2/19/2016 10:34 PM
3	Generally I get the service I expect	2/18/2016 4:43 PM
4	Most are happy to receive new business but service levels decline once business has been placed. Far too often those who are supposed to provide a service can only read the script and are robotic and incapable of using their brains and applying pragmatic and common sense solutions.	2/8/2016 9:57 AM
5	Generally, no. Most product providers are moving towards dealing direct with the public. This firm had most of its dealings with Old Mutual (Skandia) who are definitely moving all their systems to the point where they will be in a position to make direct offerings. The IFA was definitely in the process of being sidelined by Old Mutual.	2/5/2016 3:17 PM
6	Some are excellent, others are rubbish.	2/5/2016 1:01 PM
7	that said there turn around times could be quciker	2/4/2016 6:06 PM
8	Friends Life ex Sun Life , now useless	2/4/2016 3:24 PM
9	With some, but not all	2/4/2016 12:42 PM
10	Some are very good. Some are staffed by inexperienced staff on whom I cannot rely	2/4/2016 9:41 AM
11	some are good but standard of service is generally poor, too slow and error prone	2/3/2016 10:20 PM
12	Some are excellent. Some are bad.	2/3/2016 6:11 PM
13	But massively variable!!	2/3/2016 2:15 PM
14	Longer waiting times and speak with people who seem not to have relevant knowledge or experience.	2/3/2016 1:58 PM
15	In the main	2/3/2016 12:41 PM
16	Dealing with legacy products is a real pain. If I can do things online myself that is the ideal.	2/3/2016 11:19 AM

17	In the main	2/3/2016 10:48 AM
18	general standard of admin careless and shows lack of understanding of what we do	2/3/2016 10:36 AM
19	It takes a week to get through	2/3/2016 10:13 AM
20	In general yes	2/3/2016 9:53 AM
21	Overall - yes, but some service standards are poor.	2/3/2016 9:53 AM
22	But I know that they are under pressure on costs.	2/3/2016 9:50 AM
23	Occasional Issues	2/3/2016 9:37 AM
24	Varies from who you speak to	2/3/2016 9:36 AM
25	Some are better than others	2/3/2016 9:36 AM
26	All good til it goes wrong then they are useless	2/3/2016 9:27 AM
27	The ones that we speak to. Others we just ignore.	2/3/2016 9:26 AM
28	Many firms provide superb technical support and tools/calculators.	2/3/2016 9:09 AM
29	Generally, the providers I deal with for new business are helpful. Some 'closed book' or legacy provider are very difficult to deal with as they aren't interested in new business.	2/3/2016 9:01 AM
30	Not all some are excellent others dont care about us - we are clearly too small to be of any real importance to them	2/3/2016 9:01 AM
31	In the main but it is not improving and timescales lengthening	2/3/2016 8:52 AM
32	Some could be much better. There those that do outperform but generally in minority.	2/3/2016 8:49 AM
33	as it ever has been some are good some are bad	2/3/2016 8:46 AM
34	Most can't be bothered and if they do the response is poor no wonder we are moving away from product providers to platform and wrap companies	2/1/2016 12:14 PM
35	Product providers tend to be less accurate as time goes by	1/29/2016 12:38 PM
36	Aegon, Aviva, ReAssure, Abbey Life, Standard Life and others have all acted stupidly or unnecessarily harsh over the past month to the extent that one would imagine that their interests and the advisers are no longer aligned.	1/26/2016 8:47 AM
37	Product providers are paranoid about data protection, leave one waiting in interminable voicemail and then fail to grasp the question, as they have little experience.	1/25/2016 4:36 PM

Q16 Are you male or female?

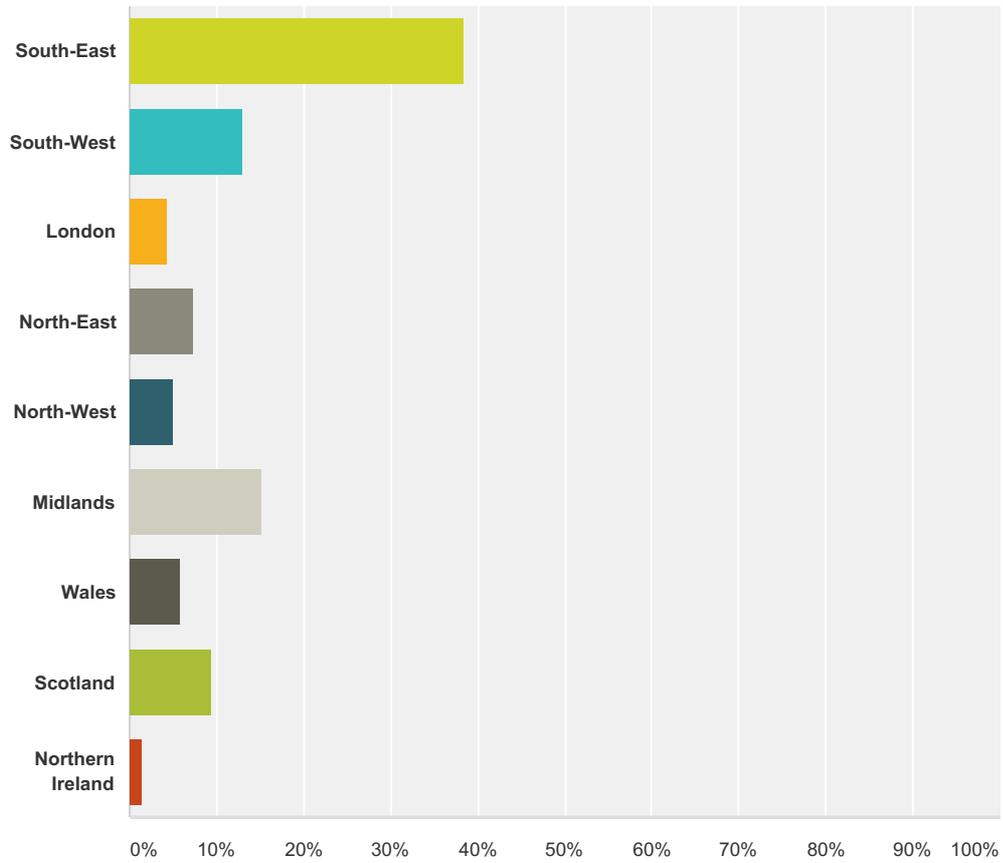
Answered: 134 Skipped: 4



Answer Choices	Responses
Male	88.06% 118
Female	11.94% 16
Total	134

Q17 Where is your business based?

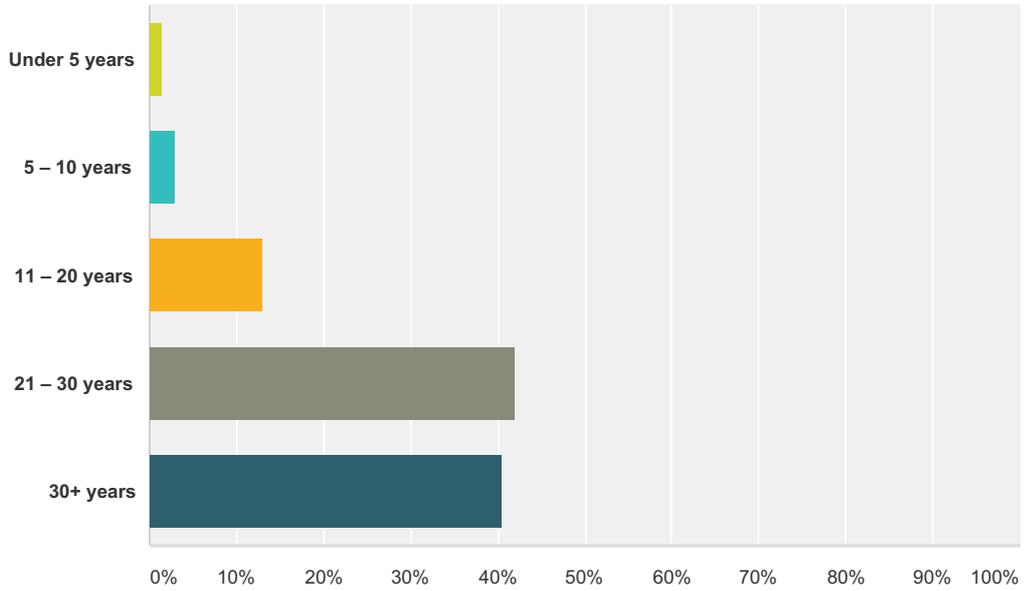
Answered: 138 Skipped: 0



Answer Choices	Responses	Count
South-East	38.41%	53
South-West	13.04%	18
London	4.35%	6
North-East	7.25%	10
North-West	5.07%	7
Midlands	15.22%	21
Wales	5.80%	8
Scotland	9.42%	13
Northern Ireland	1.45%	2
Total		138

Q18 How long have you been in the industry?

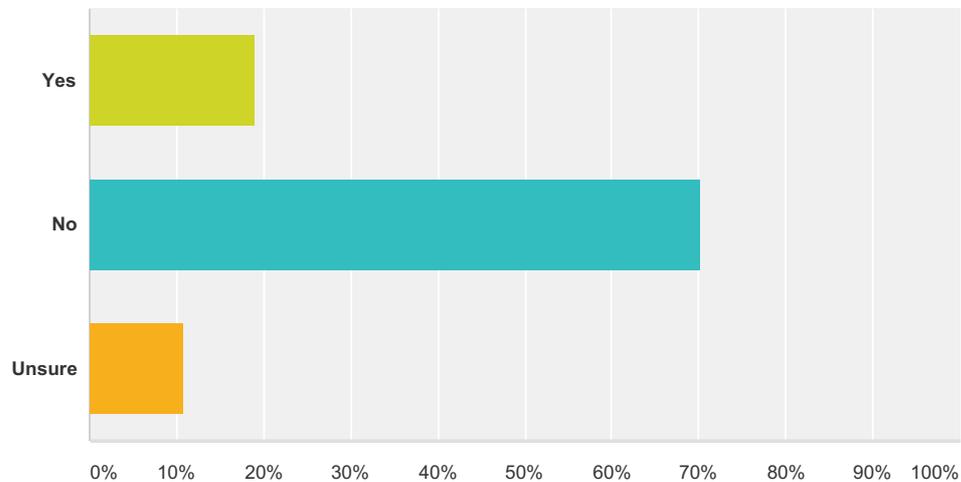
Answered: 138 Skipped: 0



Answer Choices	Responses
Under 5 years	1.45% 2
5 – 10 years	2.90% 4
11 – 20 years	13.04% 18
21 – 30 years	42.03% 58
30+ years	40.58% 56
Total	138

Q19 Are you planning on leaving the industry within the next two years, before the removal of Trail?

Answered: 137 Skipped: 1



Answer Choices	Responses	
Yes	18.98%	26
No	70.07%	96
Unsure	10.95%	15
Total		137

#	Please add any further comments here:	Date
1	Hopefully at least another 25 years in the industry unless regulation and costs push me out	2/19/2016 10:34 PM
2	Question 11 should have included 'none of the above'	2/18/2016 4:43 PM
3	I have level 4 diploma, CeMap & equity release/borrowing into retirement and and I would prefer not to be in this industry. The level of ineptitude and beuracy from the regulator, FOS et al coupled with the financial exploitation by these labour quangos has forced me to stop dealing with clients because of the nonsensical criteria. As a firm we used to complete 20-30 mortgages a month now we complete nil, our client bank had 1,400 clients in and we were constantly receiving referrals from satisfied clients and now all I do is turn people away. Great job Sants!	2/9/2016 4:15 PM
4	Retirement imminent in next couple of months.	2/5/2016 3:17 PM
5	Probably at age 70	2/4/2016 3:24 PM
6	We were RDR ready in 2003	2/4/2016 12:42 PM
7	retired	2/4/2016 12:27 PM
8	Someone has to earn the run off cover	2/3/2016 5:42 PM
9	I'm 62 next birthday so I'm planning to leave in 2017/18	2/3/2016 12:41 PM
10	Possibly but this has nothing to do with the way in which we are remunerated.	2/3/2016 10:30 AM
11	This has been more to do with retirement or semi-retirement.	2/3/2016 10:11 AM
12	The problems with all the regulators is that they can not be held to account for their actions.	2/3/2016 10:03 AM
13	Coming up for retirement anyway - have sold the business and now winding down as a Consultant to the purchasing Firm.	2/3/2016 9:53 AM
14	Was unaware that trail was being removed!?!?! Have no intention of leaving before April this year when bundled charging disappears.	2/3/2016 9:50 AM

15	It is a great job, rewarding, interesting and fun, I have no intention of giving up so long as I enjoy it and have the health to continue, I only work three full days a week on average so why stop.	2/3/2016 9:01 AM
16	Soon!	2/3/2016 8:52 AM
17	If I got a good offer maybe, I love my work, can't stand the red tape though, trail removal won't make any difference to me as we are fee based since 03	2/1/2016 12:14 PM