

IFA Defence Union

Subject: FW: [IFADU List] RE: The FSA and the Parliamentary Ombudsman

-----Original Message-----

From: rod [mailto:rod@iim.co.im]
Sent: 14 September 2005 08:56
To: IFA Defence Union
Subject: [IFADU List] RE: The FSA and the Parliamentary Ombudsman

Good morning David,
I have it on good authority that they fall under Treasury and the PO has no jurisdiction, however I will get it from the horses mouth.
I cannot have a trial by my peers if I disagree with a FOS decision. No appeal other than to Fos themselves. That puts them above the common law of England and Wales. The issue of FOS charges may be well known to Ministers but is grossly unfair, one sided and as I have said the FSA and FOS are aiding and abetting FRAUD on a grand scale. I thought the regulator was there to stop fraudulent practice, not entice the public to commit it!
Rod Leonard

The honest answer us that I don't know enough about the parliamentary Ombudsman. Have you written to them or called them?

The issue of FOS charges is well known to ministers and was specifically debated during the parliamentary process which established our law (FSMA). You will find the debate somewhere in Hansard.

Not sure how this puts FOS above the law.

David Kenmir

-----Original Message-----

From: Rod Leonard <rod@iim.co.im>
To: David Kenmir <David.Kenmir@fsa.gov.uk>
CC: IFA Defence Union (E-mail) <ifadefenceunion@domeus.co.uk>
Sent: Tue Sep 13 21:45:42 2005
Subject: RE: The FSA and the Parliamentary Ombudsman

David Thanks for the courtesy of a reply, being above the law is not however a perception ...it is fact. I recently wanted my day in court with fos over a fee for a complaint which was withdrawn with much apologia from the complainant, he was £3000 better of because of the advise I gave, but I was told by council that I could not win the case as the FOS rules were at their discretion, court in Hull would never be able to find in my favour without a change in the law. Please answer the Question. Can I take the FSA/FOS to the parliamentary Ombudsman. Bear in mind I cannot afford to go to Judicial review, and if I did I would not get anything for my efforts.
I would love to be present at your meeting with Even, As for allaying my fears, there is no chance at all, I have lived through this farce for far too long, seen them all come and go but I am still here despite the efforts of treasury to get rid of my Dying bread. It really is time you guys started to live in the real world. please answer the question above yes or no Thanks Rod

-----Original Message-----

From: David Kenmir [mailto:David.Kenmir@fsa.gov.uk]
Sent: 13 September 2005 19:15
To: Rod Leonard; Chris Stoddart
Cc: Janet Hilliker
Subject: Re: The FSA and the Parliamentary Ombudsman

Your attention is drawn to the warning notice at the end of this message.

Evan has now agreed meet me to discuss the perception that we are above the law. I am looking forward to both the meeting and to gaining a better understanding of your concerns. Hopefully I will be able to allay them.

Chris could you please get someone to look into rod's legitimate concerns about the FSA register.

Rod thanks for taking the time to get in touch.

David Kenmir

-----Original Message-----

From: Rod Leonard <rod@iim.co.im>
To: David Kenmir <David.Kenmir@fsa.gov.uk>
CC: ifadefenceunion@domeus.co.uk <ifadefenceunion@domeus.co.uk>
Sent: Tue Sep 13 15:07:28 2005
Subject: The FSA and the Parliamentary Ombudsman

David I have been in the IFA business for 34 years, been a registered broker since 1978 a member of Nasdim, Fimbra the PIA and the FSA. Never had a complaint that didn't get sorted out quickly and efficiently, never a claim against my indemnity insurance, until Fos came into play. You have (treating Clients fairly) on the agenda of which I approve. But the majority of IFA's (those small numbers left in the industry) Have always looked after their clients and treated them fairly, otherwise clients would vote with their feet and move to someone else.

How about treating those of us left who pay your salaries and final salary pension schemes FAIRLY.

Why is it that you at the FSA and FOS are above the law. The answer is that the Treasury are out to destroy us for some reason that I have never understood.

I accused Colette Bow of the same thing in 1997, had a working lunch with John Liver and Michael Foot in 1998, to explain who and what we are, since when, we have been all but destroyed. The reason is that no one is listening. We take pride in our Profession, are individuals who are principled and honest. Why do you need to be above the law to regulate us?

If you want a meeting with someone passionate about the job we do then I will meet with you and debate the ridiculous situation that my Industry is in, thanks to over regulation and change for the sake of change with no recourse to common law, or trial by our peers..

If you want to make it a public debate I would happily do that. I have had enough of this nonsense.

I have read the emails between yourself and Even Owen,

I suggest you re-read them yourself, then ask yourself why you are under attack.

Every time I have anything to do with the FSA or FOS they get it wrong, don't respond in a reasonable time period, or ignore any question that is difficult to answer. Look at my company listing as an example, 115194 Cheshire Trafford UK Limited, you still have two directors on the register who were taken off in February this year. Both of whom resigned, completed reams of paperwork and received agreement from the FSA prior to resignation ...The address is wrong and we have informed the FSA on more than one occasion.

I have had enough of this expensive joke of a regulator. I do hope you are really proud of yourselves, for increasing fees, delivering substandard service to everyone and destroying Pensions, savings, the Investment trust market and most importantly, in many cases jointly commit fraud with compensation seekers, making dishonest accusations about endowment and pension misselling.

Maybe that is the reason you need to be above the law, because in any other civilised country you would be accountable.

Yours sincerely, one of the dying breed, (quote Michael Foot) on the Isle of Man, the evening before he was announced as CEO of the new FSA

Rod Leonard

www.Cheshire-trafford.co.uk

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The Financial Services Authority
25 The North Colonnade, Canary Wharf, London E14 5HS United Kingdom
Registered as a Limited Company in England and Wales No.1920623. Registered Office as above
Switchboard: 020 7066 1000
Web Site: <http://www.fsa.gov.uk>

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