

SME expert panel member

location independent– as a self-employed expert, it is expected that advice will be provided from a location convenient to you (e.g. from home). Attendance at the Financial Ombudsman Service’s offices (Exchange Tower, E14 9SR) may be required to provide training from time to time.

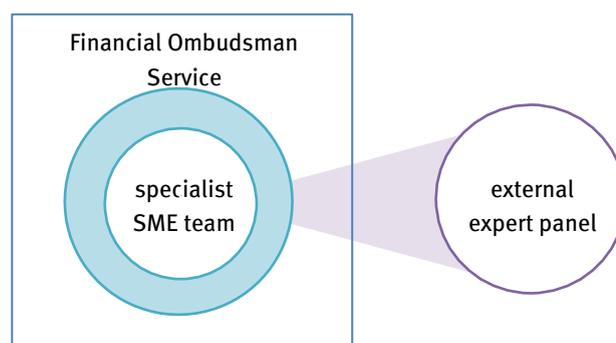
hours flexible - to suit you and us (with no guaranteed minimum number of days worked)

fee £950 per day, £475 per half day (3.5 hours) inc of VAT

context surrounding this role

In December 2018 the FCA published final rules, allowing small businesses (small and medium-sized enterprise category, SME) to bring their complaints to the Ombudsman from 1 April 2019. The FCA defines “small businesses” as having less than £6.5m annual turnover and either fewer than 50 employees or less than £5m annual balance sheet.

We are building a specific service for this new jurisdiction, ring-fenced to focus on SME complaints. The service consists of specialist SME teams, supported by a network of professionals who have the expertise and experience required to resolve the wide range of disputes these new customers may bring to us, including those involving more complex circumstances than our current microenterprise casework.



As set out in the FCA’s final rules and guidance regarding SME access to the Financial Ombudsman Service, one of the key components of our new service is ‘a panel of external experts’ to support the knowledge of the service’s SME teams and provide access to sector expertise and insight’. Our panel of experts will provide the SME teams with specialist knowledge and expert advice about SME business structures and practices, unusual or complex financial products, accounting practices and the wider context in which SMEs operate. We are particularly interested in experts with specialist knowledge of SME financial and accounting practices, wholesale money markets, actuarial processes, insolvency practices.

the purpose of this role

The purpose of our Panel is to provide the Ombudsman Service with specialist knowledge and expert advice to supplement in-house expertise to ensure that we provide an effective service and fair resolutions to our customers. For the avoidance of doubt the role of the Experts within the Panel is purely advisory. The Experts will not decide cases on our behalf (that's the Ombudsman's job); they will only provide their expertise to support our handling of individual cases, as and when it is needed. The Ombudsman Service, remains responsible for all decisions made in relation to complaints brought regarding financial services and are not bound by the advice given.

The Experts shall advise on:

- particular areas of specialist knowledge, including but not limited to, SME business structures and practices, unusual or complex financial products, accounting practices, business structures and the wider context in which SMEs operate.
- where appropriate, review relevant complaint documentation.
- using their sector expertise and knowledge, highlight and provide insight into issues that may be relevant for the ombudsman to consider when assessing a complaint.
- prepare insight, as necessary, and document their views concerning their expertise in regard to particular complaints. This advice and information may be required both verbally and/or in writing.
- acknowledge that ombudsmen and the Ombudsman Service are not bound by their advice.
- acknowledge that their advice may be referenced in SME complaint assessments and decisions, and shared with the parties to a complaint.
- acknowledge that their advice may be disclosed in compliance with legal obligations, during the course of litigation proceedings and through disclosure gateways under the Financial Services and Markets Act 2000 and the Financial Services and Markets Act 2000 (Disclosure of Information by Prescribed Persons) Regulations 2001.
- where the Ombudsman Service requires, deliver training to provide access to sector expertise and insight.