

Advanced mortgage advice

R07: 2023–24 edition

Web update 2: 30 May 2024

Please note the following update to your copy of the R07 study text:

Chapter 2, section E1, page 2/25

The 'Be aware' box should be amended to read as follows (amendments in **bold**):

Be aware

The maximum award the FOS can require a firm to make to a complainant changed on 1 April **2024**.

- It is now **£430,000** for complaints referred to the FOS on or after 1 April **2024** about acts or omissions by firms on or after 1 April 2019.
- Lower figures exist for complaints arising for earlier dates.
- The FOS may recommend a higher figure, if appropriate, but this will not be binding on the firm.



Note

- This change will be examined from 1 July 2024.