

Insights



Nathaniel Barber Speaks on the FCA's Final Report on the Royal Bank of Scotland's GRG division with Commercial Dispute Resolution

June 25, 2019

Publication: ***Commercial Dispute Resolution***

London-based Kobre & Kim lawyer Nathaniel Barber spoke with *Commercial Dispute Resolution* on the recently published review on the treatment of small and medium-sized enterprises by the Royal Bank of Scotland's Global Restructuring Group (GRG) division.

Commissioned by the United Kingdom's Financial Conduct Authority (FCA), the investigative report found that while the GRG fell short of its standards, there were no enforceable regulatory rules in place for the division to account for their failings. The report is not without its critics, who state that the report provides no redress or legal options for companies that have endured lacking customer service from the Royal Bank of Scotland.

With his background in contentious financial services regulation, Barber stated that "although there has been some political dismay over the FCA's final report – including comments that this has been a 'whitewash' – it seems unlikely that this will shift the needle in any meaningful way for the regulator... those [companies] who are not already going through RBS's complaints scheme (which has been expanded to include claims for consequential loss) have very few options left open to them".

[Read the full article here.](#)