

# Advanced mortgage advice

## R07: 2024–25 edition

### Web update 3: 16 May 2025

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

#### Chapter 2, section E1, page 2/27

The 'Be aware' box should be replaced with the following:



#### **Be aware**

The maximum award the FOS can require a firm to make to a complainant is £445,000. This is for complaints referred to the FOS on or after 1 April 2025 about acts or omissions by firms on or after 1 April 2019.

For complaints referred to the FOS on or after 1 April 2025 but about acts or omissions that occurred before 1 April 2019, the award is £200,000.

The FOS may recommend a higher figure, if appropriate, but this will not be binding on the firm.

To find out more about the various limits visit:

[www.financial-ombudsman.org.uk/businesses/resolving-complaint/understanding-compensation](http://www.financial-ombudsman.org.uk/businesses/resolving-complaint/understanding-compensation).

#### **Note**

- This change will be examined from 1 July 2025.