

Advanced mortgage advice

R07: 2025–26 edition

Web update 2: 26 May 2026

Please note the following update (amendments in **bold**) to your copy of the **R07** study text:

Chapter 2, section E1, page 2/29

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



Be aware

The maximum awards the FOS can require a firm to make to a complainant depend on both when the matter complained about occurred and a referral to FOS was made, with maximum awards being:

- **£455,000** for complaints referred to FOS on or after 1 April **2026** about actions or omissions on or after 1 April 2019.
- **£205,000** for complaints referred on or after 1 April **2026** about actions or omissions by firms before 1 April 2019.

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.

Note

- This change will be examined from 1 July 2026.