

Data Bulletin

In focus:

- Insights from the FCA Consumer Contact Centre
- Latest trends in the retirement income market

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Issue 8



Introduction from the editor



Jo Hill
Director of Market Intelligence,
Data and Analysis

In this edition we are looking more closely at contact from consumers such as via our FCA Consumer Contact Centre, with some interesting trends revealed.

Our Contact Centre is the main point of contact for many consumers and firms who want to interact with us. We look at the key trends on who is contacting us and what they are contacting us about. We identify emerging issues and share some consumer experiences with you.

We also include the latest trends in the retirement income market, which covers two quarters of data, April to June 2016 and July to September 2016.

We are always keen to hear what you think of our data publications and suggestions for future issues. Please send any suggestions and feedback to: fcadataandanalysis@fca.org.uk. Previous editions and other data publications are located in the Research and Data section of the FCA website at www.fca.org.uk/publications.

Kind regards,

Jo Hill
Director of Market Intelligence, Data and Analysis

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Insights from the FCA Consumer Contact Centre

The data in this section of the Bulletin are based on contacts from consumers to our contact centre received over the twelve month period from 1 December 2015 to 30 November 2016. Where there is a comparison or reference to the previous period, this relates to the twelve month period from 1 December 2014 to 30 November 2015. Most of the totals used in this section have been rounded.

Section 1: Overview of consumer enquiries

Over the twelve month period from 1 December 2015 to 30 November 2016, we received nearly 106,800 enquiries from consumers (an average of 8,900 per month). We have seen a slight decrease of 10% in the number of contacts compared to the previous period (118,600 for the year end-November 2015). Around 11% of the contacts we received were incorrectly directed to us (such as consumers mistakenly thinking that they were contacting a firm) and a further 2% were of a nature that required no further action. These enquiries (approximately 14,000 in total) have been excluded from the detailed analysis that follows in this section and section 2.

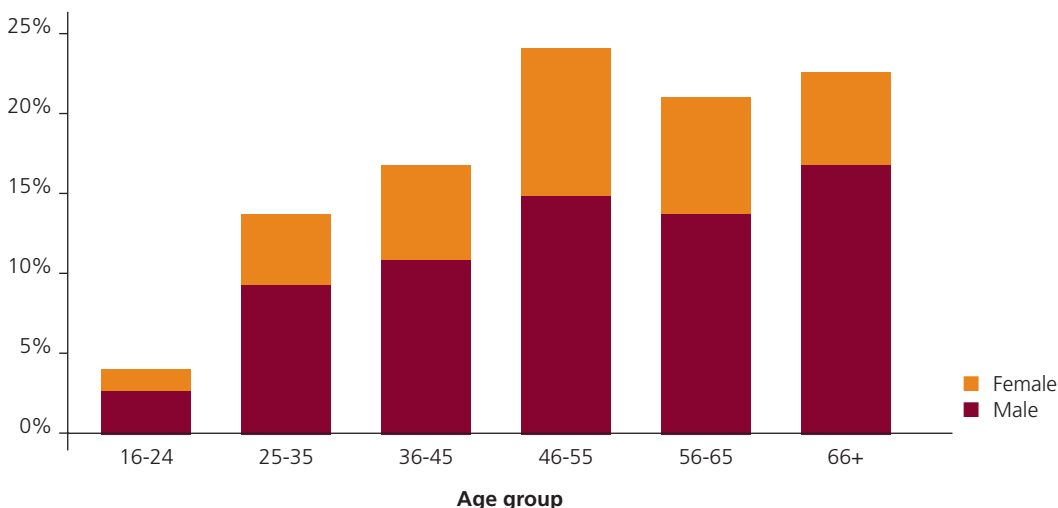
Who is contacting us?

The data in Figure 1 is based on those cases where we were provided with information on the enquirer's gender and age (43% of the total).

Of this population, nearly two thirds (66%) of consumers who contacted us were over 45 years of age. This reflects a skew towards the higher age groups with consumers in the 46 to 55 age group being the most likely to have contacted us (23% of the total) and those in the 16 to 24 age group, the least (4%).

We were contacted by men far more than by women – around two thirds of consumers who contacted us were men and one third women. The disparity is even more evident in the 66+ age group where only 25% were women. In the younger age groups, the proportion of women was higher. For example, in the 16 to 24 age group, women accounted for 38% of enquiries.

Figure 1 - Consumer Contact Centre - gender and age group enquiries



What are consumers contacting us about?

The top three reasons that consumers contact us are (i) a query about firm registration or regulation; (ii) a customer service issue; and (iii) scams or potential scams.

The table below summarises the proportion and types of enquiries with examples.

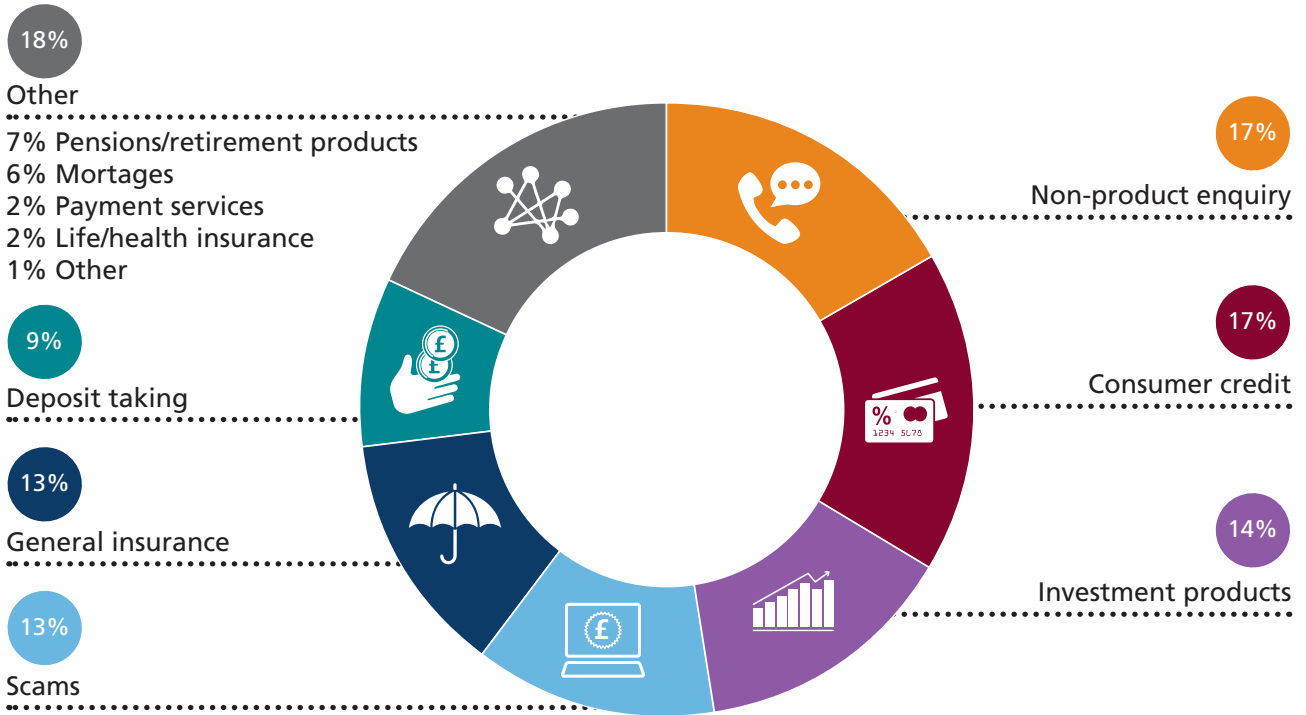
Table 1 - Nature of enquiry

	Nature of enquiry	General examples of enquiries
36%	Firm status and regulation	Checking on the status of firms to see if they are authorised by us; checking on FCA rules
15%	Customer service	Contacting us about treatment by firms such as claims handling and arrears/repossession queries; difficulty in contacting firms
13%	Scams/financial crime	To report/enquire about scams and potential scams
12%	Advising and selling	Contacting us about fees and charges, mis-selling, misleading advice, unsuitable products
6%	Industry affairs	Concerns about a firm; FCA announcement
4%	Payments and transfers	Disputed transactions, transfer timeliness; fraudulent transactions
3%	Non regulated activity/product	Industries, firms, products or services which fall outside of our regulatory remit; concerns about a firms conduct where our remit does not extend to this area of their business
12%	Other/not recorded	

Subject matter of contact:

We also monitor the subject or product type that consumers enquire about. Credit, investment and insurance products are the products consumers are most likely to contact us about.

Figure 2 - Subjects that consumers contact us about



Non-product enquiry

We received a significant number of enquires (16,000, 17% of the total) that we classified as non-product related. This includes general enquiries/feedback about the activities of the FCA, enquiries about non-regulated activities or about financial services companies that do not relate to a specific product. In section 2, we analyse in more detail the other subject types that we received the most enquiries on.

How do we deal with consumer enquiries?

When a consumer contacts us, we decide how best to respond to their enquiry. Where we are able to resolve the enquiry immediately, we do so. However, we often guide the consumer to contact the firm or other organisations as appropriate to progress their enquiry. We frequently provide more than one type of guidance. Below are the main ways we deal with enquiries:

Table 2 - How we progress consumer enquiries

31%	In addition to any help we can give ourselves, we refer the consumer to an external organisation such as the Financial Ombudsman Service, Money Advice Service (MAS), Citizen's Advice Bureau or Action Fraud
27%	We guide the consumer to contact the firm directly to obtain further information or to make a complaint
13%	We are able to answer the enquiry immediately
10%	We progress the matter internally e.g. referral to our supervisory or enforcement teams
10%	We refer the consumer to further information available on our website, Register or Handbook
8%	We ask the consumer to send further information to help us resolve the enquiry

Vulnerable consumers

Sometimes we are contacted by consumers who may need additional assistance. This could be due to a disability, a change in personal circumstance (such as job loss, illness or bereavement), or where there are barriers in communication. We are able to support these consumers through a range of means, including a translation service and partnerships with other organisations, such as Samaritans, Shelter, Mind, Scope and Age UK.

Section 2: Analysis of the top five subjects consumers contact us about

This section provides further information on the top five subjects (excluding non-product enquiries) that consumers contacted us about in the twelve month period to 30 November 2016.

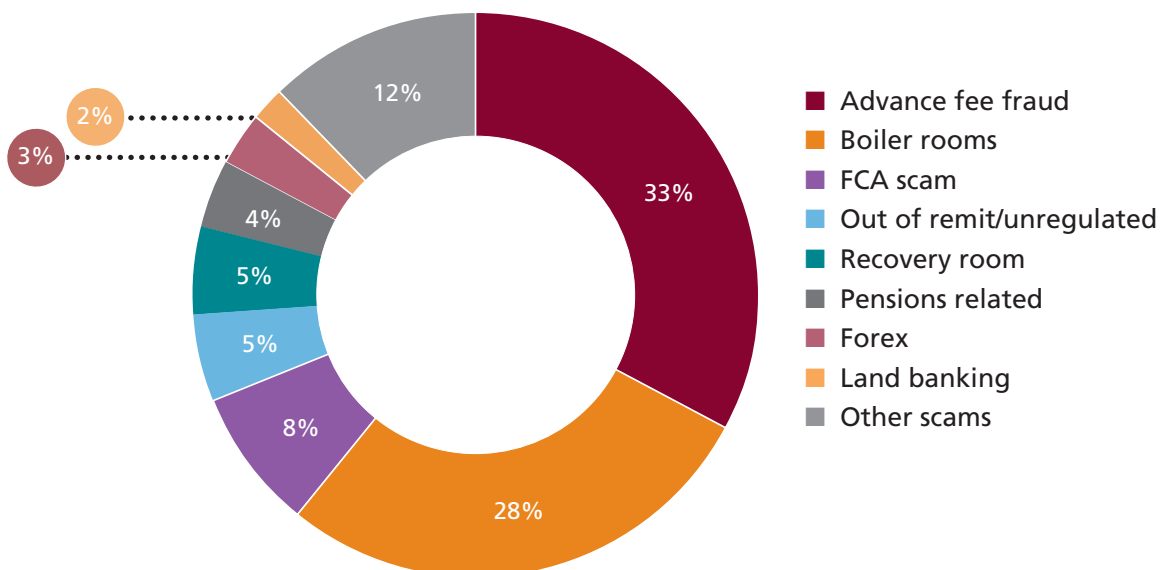
Scams

11,650 (13% of the total) of the enquiries we received from consumers related to possible investment frauds and other scams. As well as trying to help consumers with what they should do, we monitor the information we receive from them as this is a very valuable source of intelligence for us. Along with other sources, we use it to inform our action against fraudulent and unauthorised activities including our ScamSmart campaign, enforcement action and collaboration with other anti-fraud agencies.

ScamSmart communication

Over half of scam related enquiries were received from consumers aged over 55. We have used this information to help target our ScamSmart communications

Figure 3 - Consumer Contact Centre scam enquiries by type



Links to further information on our website about scams

ScamSmart which shows consumers how to spot and avoid investment scams, including a warning list of unauthorised firms: <http://scamsmart.fca.org.uk/>

Information on particular types of scams

Advance fee fraud (loan fee fraud): <https://www.fca.org.uk/consumers/loan-fee-fraud>

Share fraud and boiler room scams: <https://www.fca.org.uk/consumers/share-fraud-boiler-room-scams>

Fake FCA communications:

<https://www.fca.org.uk/consumers/avoid-scams-unauthorised-firms/fake-fca-emails-letters-phone-calls>

Most reported types of scam:

Advance fee fraud – we saw a 42% increase in the number of consumers reporting advance fee fraud, compared to the previous corresponding period. This is now the type of fraud that consumers contact us about the most (33% of the scam reports). A typical example of this type of scam is a loan fee fraud where consumers are

contacted with the offer of a loan and are asked to pay one or more advance fees to secure the loan but no loan is ever provided. Advance fee fraud enquiries are notable for having a much younger consumer age profile than for most of the other types of scams with 42% of reports coming from consumers aged 35 and under.

Natasha's story

Natasha contacted the FCA Consumer Helpline, after she was offered a loan by a firm, to check if the firm was a genuine company.

The firm had called Natasha after she applied for a loan of £1,000 online. She had already given them her bank details, but they then asked her to pay an upfront fee, equal to the first month's payment, or to provide a guarantor. A regulated firm of the same name was listed in the Financial Services Register. We gave her this firm's details from the register and suggested she contact them to see if they had a record of her.

Natasha called us back a few days later to let us know that it wasn't the regulated firm who had contacted her. While we were speaking with her, the fraudster called her back and she told them that she'd reported them to the FCA. The scammer told her she was blacklisted from applying for loans.

We encouraged Natasha to speak to her bank and Action Fraud. We forwarded the information Natasha gave us to our Unauthorised Business Department who added a warning to our website, making other consumers aware of the clone of the authorised firm.

We have changed names to protect identities.

Boiler room scams – this is the second largest type of scam reported with 28% of the total, running fairly consistently at an average of 270 enquiries per month. These are share scams run from so-called 'boiler rooms' where fraudsters cold-call investors offering them what turn out to be worthless, overpriced or non-existent

shares. While they promise high returns, those who invest usually end up losing their money. The fraudsters use high-pressure sales tactics and often target older consumers - 59% of reports to our contact centre are from consumers aged 66 and older and only 10% from those aged 45 and under.

Martin's story

Martin from Trading Standards called us for guidance after he was contacted by a bank regarding one of their customers. The customer was in the process of transferring £120,000 to purchase shares and had already transferred £80,000 following a cold call from a firm. The firm told the customer that unless she transferred the remaining funds she wouldn't receive any share certificates. The customer was convinced that the firm was genuine.

Martin also told us that the customer may have other bank accounts at risk and that he had informed social services as he was concerned that she seemed vulnerable and lacked awareness about scams. The customer was wealthy and Martin was worried that her wealth made her more vulnerable to this type of fraud.

We advised Martin that we had not authorised the firm to sell shares and that this had the hallmarks of a 'boiler room' scam. As a result, the customer wouldn't have access to the Financial Ombudsman Scheme or Financial Services Compensation Scheme (FSCS) for any investments she made. Due to her vulnerability we advised Martin to contact all other banks the customer had accounts with to let them know about the situation. We also explained that the customer should inform Action Fraud and referred Martin to the Scams pages on our website for more information. Finally, we forwarded the information he gave us to the relevant intelligence team within the FCA.

We have changed names to protect identities.

FCA scam – contact with us over this type of scam is up by 35% year on year. Some fraudsters contact people and firms through emails, letters and on the phone, claiming to be from the Financial Conduct Authority (FCA) or using the name of FCA employees to make them

seem genuine. They aim to extract money or personal details from their victim. We provide information on our website about this type of scam and issue warnings about specific examples of fake FCA communications when we become aware of them.

Robin's story

Robin was called by someone who claimed that he worked for the FCA. This person told Robin that he had been awarded £3,750 in compensation for mis-sold PPI, but for the FCA to release the money he had to pay 10% of the value of his PPI award to us as an iTunes gift card.

Robin became suspicious as he had not heard of paying to release compensation with gift cards before, so he called us to report the contact and ask if it was genuine. We advised him that he had been contacted by a fraudster, and that we wouldn't award a PPI repayment, contact a consumer to arrange payment for PPI compensation or ask a consumer for payment to release money.

We forwarded the details Robin provided us with to our Financial Crime team and advised Robin to be cautious of any future contact.

We have changed names to protect identities.

How we use information about unauthorised businesses

A key use of the scams information we receive from the contact centre is to inform our Unauthorised Business Department which is responsible for investigating and taking enforcement action against firms carrying on regulated activities (as defined by the Financial Services and Markets Act 2000 (FSMA)) without FCA authorisation. This constitutes a breach of s19 of FSMA which is a criminal offence. Consumers who deal with unauthorised firms have no protection from the UK financial services complaints and compensation system should things go wrong. We gather intelligence on unauthorised businesses from a variety of sources including information received from consumers either through the contact centre or submitted directly to us by completing a reporting form on our website. The form can be found here: <https://www.fca.org.uk/consumers/report-scam-unauthorised-firm>

We can take action through the courts using our civil and criminal powers to stop unauthorised firms and individuals. We processed 8,277 reports about potential unauthorised activity and achieved the following outcomes:

Opened enquiries into 521 unauthorised firms

Resolved 156 matters through correspondence with firms

Commenced full investigations into 16 firms

Published 168 consumer alerts about unauthorised firms

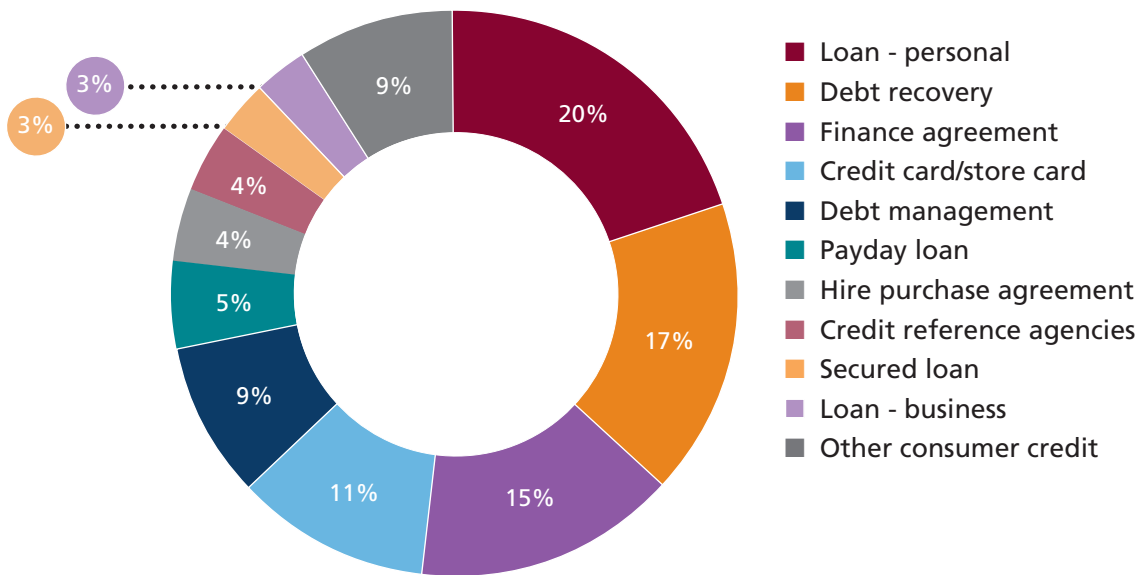
Where cases led to court action these have resulted in a number of outcomes including criminal convictions (prison sentences totalling 32 years and 9 months), confiscation and restraint orders (value £2.7m) and distribution plans to return funds to investors (value £1.9m)

Consumer credit

In product specific sectors, we received the most enquiries about consumer credit – nearly 15,700 (17% of the total), although this has decreased compared to the corresponding previous year (18,350).

The products that we received the most enquiries about were personal loans (20%), debt recovery (17%) and finance agreements (15%).

Figure 4 - Consumer Contact Centre consumer credit enquiries by product type



The consumer credit product where we have seen the most change between the year to end November 2015 and the year to end November 2016:

Payday loans (decreased by 61%) – we have seen a consistent decline in enquiries relating to payday loans since a peak of over 400 a month in late 2014 to around 50 a month in late 2016. After taking over regulation of consumer credit in 2014, the FCA introduced tougher rules on high-cost short-term credit loans (which include payday loans) including the introduction of price-caps in January 2015. The decrease in enquiries is most likely to be as a result of the general shrinkage in the payday loans market together with remaining firms raising standards.

Main type of enquiry that consumers contacted us about:

39% Status and regulation – such as checking on a firm’s authorisation status and checking FCA rules:

“ My debt recovery firm has gone into administration, what do I do now? ”

17% Advising and selling – topics include charges/fees, misleading advice, criteria for credit and credit reference issues:

- “ The firm’s asked me to put incorrect information down for my credit check, should they be doing this? ”
- “ The interest rate on my credit card is higher than what was advertised, can they increase it like that? ”

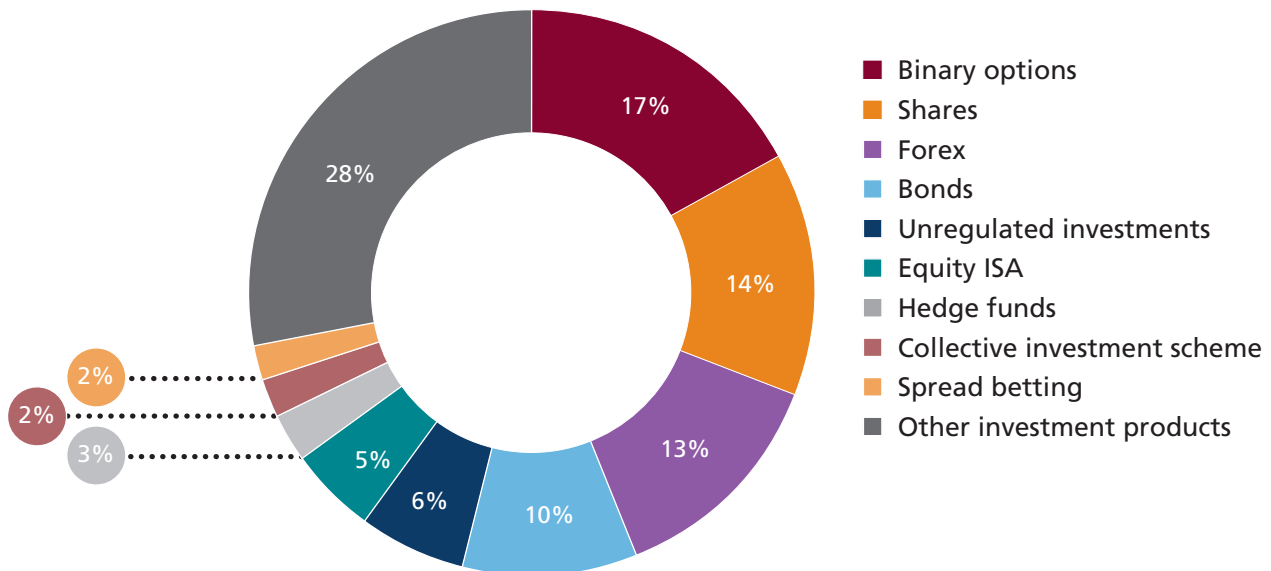
13% Customer service – including queries about documentation, treatment of consumers in arrears and data protection issues:

“ I can’t keep up with the payments on my personal loan and the firm isn’t helping me, what can I do? ”

Investment products

We received over 13,100 enquiries (14% of total) related to investment products. Nearly 60% of enquiries were from consumers aged over 55.

Figure 5 - Consumer Contact Centre investment enquiries by product type



The product where we have seen the most growth in enquiries:

Binary options – this is now the largest product category within investment products, accounting for 17% of enquiries. Binary options are a form of bet where a customer tries to predict the outcome of events in financial markets. For example, whether a company's stock price or a foreign exchange rate will rise or fall over a defined (often very short) period. Consumers have been contacting us mainly to verify whether firms offering binary options are regulated.

Other product types where we receive a lot of enquiries are shares (14%), Forex (13%) and bonds (10%).

Main type of enquiry that consumers contacted us about:

Status and regulation (55%) - typically, consumers checking to see if the firm is authorised and has the appropriate permissions for the products it is selling. This may reflect a response to the current low interest rate environment whereby consumers are looking to invest in shares, bonds and other higher risk investments and are contacting the FCA to find out more about firms they are dealing with.

Current regulatory position

The FCA does not currently regulate binary options because in the UK they are classified as a gambling product rather than a financial one. **Investors, therefore, do not receive the protections offered by the UK's financial services regulatory framework when purchasing binary options.** We usually refer consumers to the Gambling Commission, which regulates operators offering binary options (providing the operator has remote gambling equipment located in Great Britain) to check if the operator is licensed. The Gambling Commission advises consumers not to use an operator if they have any doubts about whether it is licensed. HM Treasury is bringing certain types of binary options within the regulatory perimeter alongside the implementation of the Markets in Financial Instruments Directive (MiFID) II, which will apply from 3 January 2018. This will mean that certain binary options will be regulated by the FCA rather than the Gambling Commission.

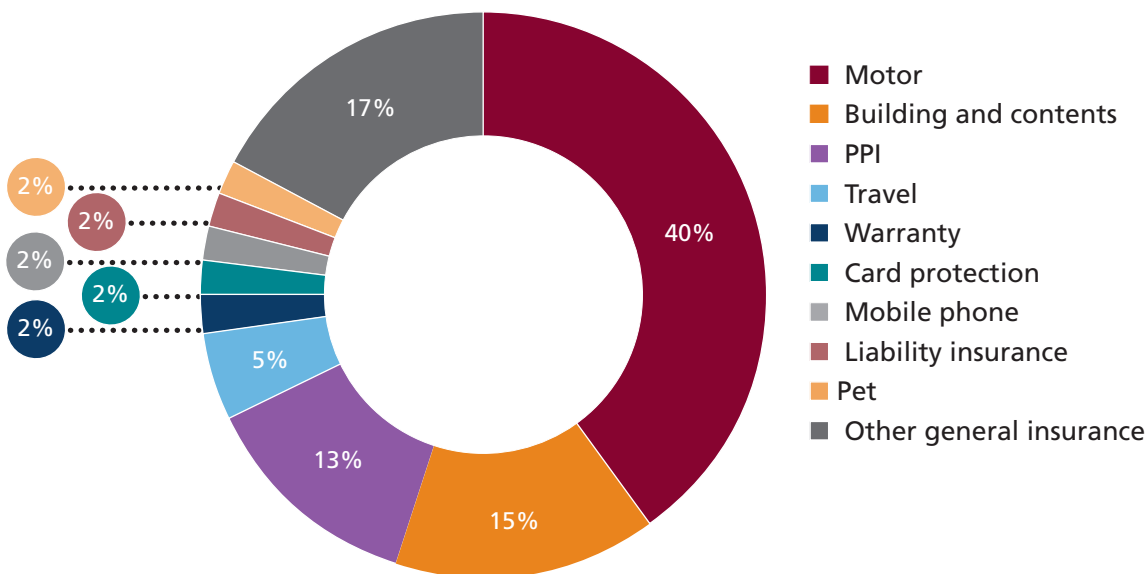
Emerging issue

We are receiving an increased number of contacts about non-regulated bonds, where the investment is directly in the company, and there is no third party involved. Consumers have been asking if there is Financial Ombudsman Service/FSCS protection, and what responsibilities the firm who approves the financial promotion has.

General insurance

We received over 12,400 enquiries (13% of total) related to the general insurance sector. Motor insurance is by far the insurance product that we receive the most contact from consumers on (40% of the total), followed by building and contents insurance (whether individually or combined) and payment protection insurance (PPI).

Figure 6 - Consumer Contact Centre general insurance enquiries by product type



Main types of enquiry that consumers contacted us about:

30% Status and regulation – there has been an increase in this type of enquiry compared to the previous year. The types of enquiry include checking on FCA rules, the authorised status of the firm and contact details.

“ Is this firm regulated to provide me with motor insurance?

21% Claims handling – including topics such as perceived unfair treatment, the time taken to settle claims and rejected claims.

“ My firm went into liquidation but my claim hasn't been paid out, what can I do?

19% Advising and selling – topics include charges/fees and mis-selling/misleading advice.

“ My property has been declared as a flood risk, but not my neighbour. How has the firm done this?

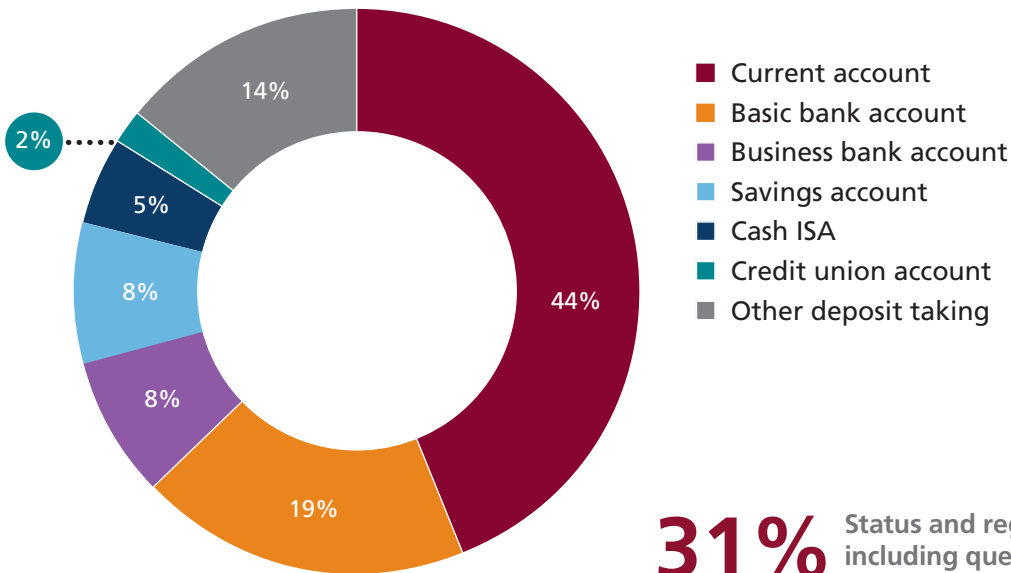
Emerging issue

The majority of calls we have received recently about PPI have been consumers referred to us by firms to question when the proposed new rules on complaints handling are coming into force. Some consumers have claimed that firms are citing the consequences of the Plevin legal ruling as a reason for delaying the review of PPI claims and are not providing a timeline of when their claims will be considered. We have referred consumers to information on our website and provided guidance on the process of making a complaint.

Deposit taking

We received over 7,900 enquiries (9% of total) related to the deposit taking sector. In contrast to other areas, we have seen an increase in enquiries in this sector – up by 8% on the previous comparable period. Within deposit taking we received most enquiries from consumers about current accounts (44% of the total).

Figure 7 - Consumer Contact Centre deposit taking enquiries by product type



Main types of enquiry that consumers contacted us about:

14% Payment and transfers – including fraudulent and disputed transactions and problems with incorrect and slow transfers.

// I transferred money to another account but got the account details wrong, why won't the bank get the money back for me?

31% Status and regulation – including queries about FCA rules, FSCS protection and firm authorisation status.

// What are the FSCS limits for the firm and are my wife and I covered separately for our joint savings account?

15% Industry affairs – including queries from consumers with concerns about a firm.

// I'm disabled but don't feel my bank is making reasonable adjustments for me, can you help me?






Latest trends in the retirement income market

April - September 2016

This section highlights some of the emerging trends found in the retirement income market data, during the two quarters between April and September 2016. In this retirement income update, we focus on the different ways consumers access their pension pots and on consumer behaviour in relation to the use of regulated advisers, taking up products from their existing providers and the take up of pensions with guaranteed annuity rates (GARs). The full data used to produce the analysis can be found in the data tables that are published alongside the bulletin.

Access to pension pots

The retirement income data received from firms shows a decline in the number of pots accessed up to end of Q1 2016 (January to March). The number of pots accessed rose in Q2 2016 (April to June) before decreasing slightly in Q3 2016 (July to September). A similar trend has been observed across annuities purchased, pots fully withdrawn as cash and those partially withdrawn over the same time period.

	April - June 2016 (Q2) number (% of total in brackets) ▼▲ Since previous quarter	July - Sept 2016 (Q3) number (% of total in brackets) ▼▲ Since previous quarter
 Total number of pension pots have been accessed by consumers for the first time either to take an income or withdraw their money as cash	157,039 ▲ 26%	145,068 ▼ 8%
 Annuities purchased	21,833 (14%) ▲ 17%	20,538 (14%) ▼ 6%
 Full cash withdrawals by new customers	88,849 (57%) ▲ 43%	79,916 (55%) ▼ 10%
 New drawdown policies entered into and not fully withdrawn	42,383 (27%) ▲ 6%	41,067 (28%) ▼ 3%
 Pots where first partial uncrystallised fund pension lump sum (UFPLS) payment taken and not fully withdrawn	3,974 (3%) ▲ 7%	3,547 (2%) ▼ 11%

The number of annuities purchased increased by 17% when comparing Q1 with Q2 2016, from 18,731 to 21,833, prior to decreasing by 6% to 20,538 when comparing Q2 with Q3 2016. Full cash withdrawals by new customers increased by 43% from 62,298 in Q1 2016 to 88,849 in Q2, before decreasing by 10% to 79,916 when comparing Q2 with Q3 2016. The number of new drawdown policies entered into and not fully withdrawn increased by 6% when comparing Q1 and Q2 2016, before decreasing by 3% to 41,067 between Q2 and Q3 2016.

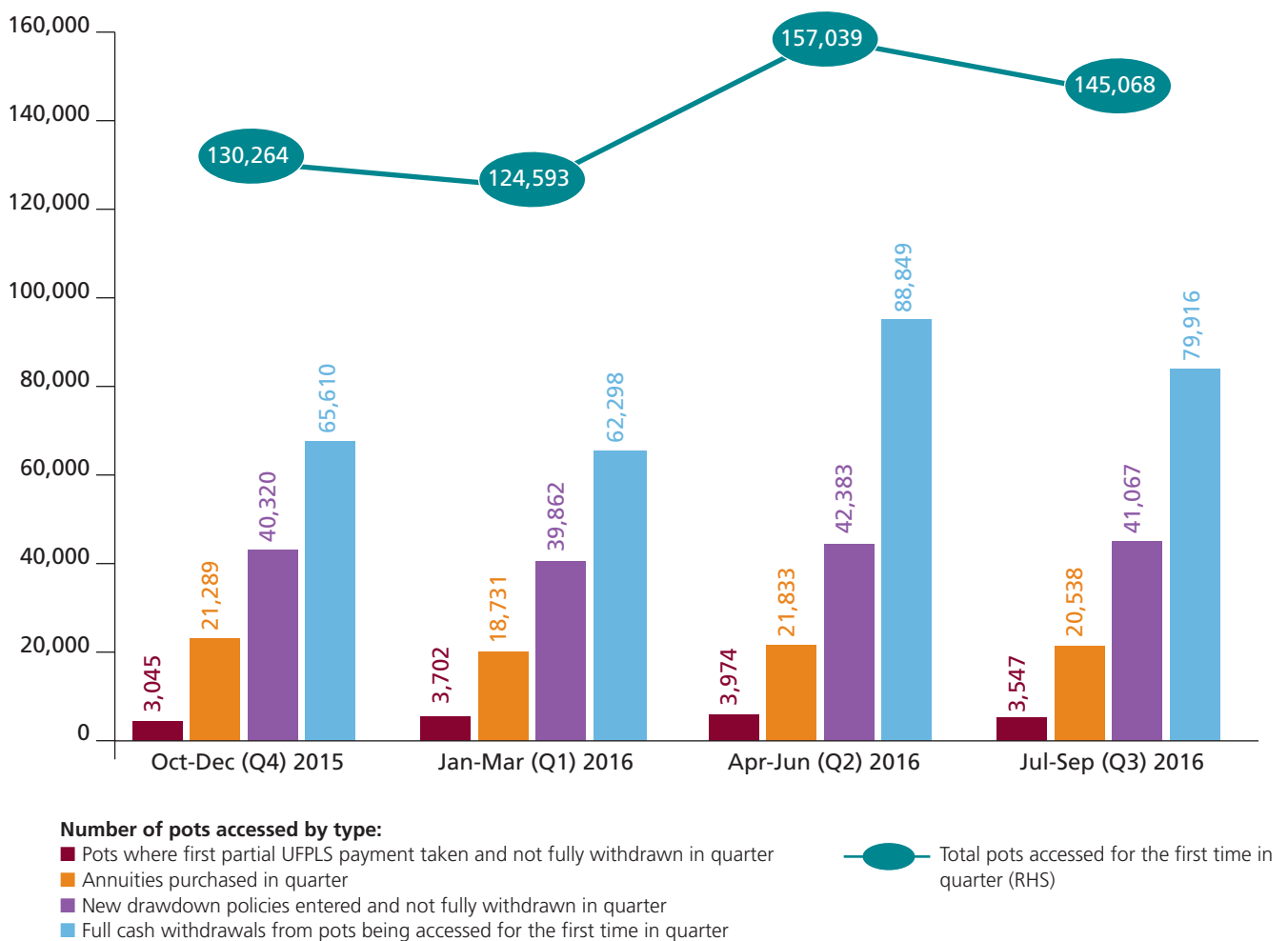
Notes

All data collected refers to the number of pots accessed and used, rather than the number of consumers, as some consumers may have multiple pension pots. We surveyed 56 firm groups comprising 94 retirement and pensions providers, representative of all retirement and pensions providers. Our sample covers an estimated 95% of defined contribution (DC) contract-based pension schemes assets. The data collected refers to the period between 1 April and 30 September 2016. The number of new drawdown policies entered into has changed for January to March 2016 due to firm resubmissions. All data used in this section is correct as of 23 January 2017.

Consumer choices

During April to September 2016, 302,107, pension pots were accessed by consumers for the first time, to take an income or fully withdraw their money as cash. The chart below shows the trend in how consumers chose to do this since October 2015.

Figure 8 - Pots accessed for the first time by quarter since October 2015





Since pension freedoms began in April 2015, there was a gradual decline in the total number of pension pots being accessed for the first time each quarter. This trend continued up until Q2 2016 where an increase of 26% - when compared with Q1 2016 - was observed for the first time (157,039). In Q3 2016, the number of pension pots decreased again by 8% when compared with Q2 2016 (145,068), they decreased by 27% when compared with Q3 2015 (in the previous year).

The greatest level of activity was soon after the reforms and the number of pots being accessed look like they are now fluctuating. The number of full cash withdrawals has declined in the last quarter to 79,916, but it is still the most used product for consumers accessing their pension pots (55% of the total).

Consumer behaviour

During the latest quarter (July to September 2016), the percentage of consumers taking products from their existing provider has decreased when compared to the previous quarter. The percentage of pensions with GARs that were not taken up also decreased when compared to the previous quarter.

		Number (% of total in brackets)		
		April - June (Q2) 2016	July - Sept (Q3) 2016	
 Choosing existing provider	Drawdown:	24,933 (59%)	22,797 (56%)	Compared with 58% (21,458) during January to March 2016
	Annuity purchased:	13,367 (61%)	11,885 (58%)	Compared with 60% (11,328) during January to March 2016
 Pensions accessed with guaranteed annuity rates (GARs)	33,366 (April to Sept 2016)*		53% of pensions with GARs were not taken up during April to September, compared with 61% during January to March 2016, 63% during October to December 2015 and 68% during July to September 2015	

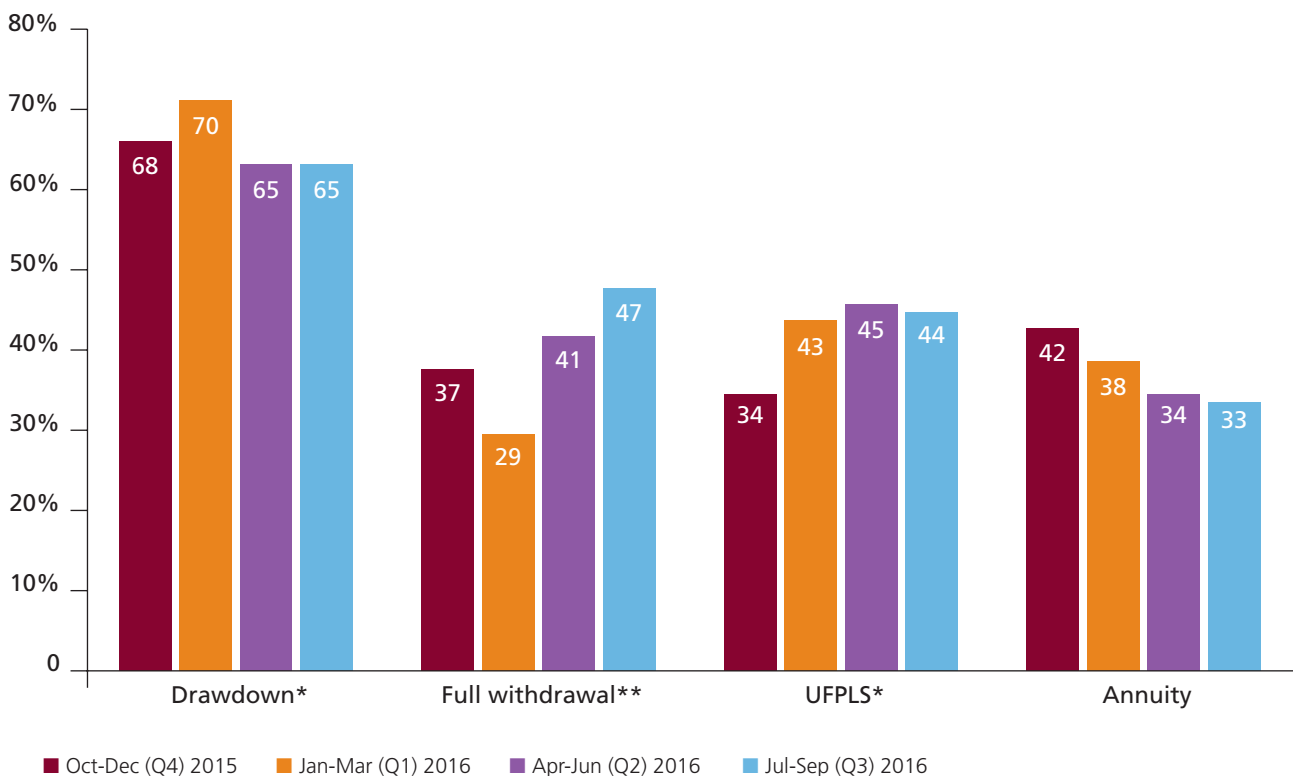
* Reporting period has now changed to six monthly

Use of regulated advisers¹

The data received from our sample firms show that customers' use of regulated advisers differs across each product type and by pension pot size.

The data for the latest period between July and September 2016 shows that the use of regulated advisers by customers purchasing annuities is on a downward trend (33%). During the same time period, the highest levels of adviser use continued to be for customers going into drawdown (65%). Changes in this percentage are quite influential over the total advice proportion across the sector because drawdowns provide the second largest volume of new pension access. Unlike the other product types, that have experienced a decrease in adviser use in the latest period, full withdrawal has seen an increase in adviser use, from 29% during January to March 2016, 41% in the previous period (April to June 2016) to 47% in the latest period.

Figure 9 - Percentage of product purchases and withdrawals where provider has recorded use of a regulated adviser (October 2015 - September 2016)



1. Some providers cannot determine whether customers used advice when accessing their pots and have instead provided data on whether the customer used advice when taking out the original pension.

* Where pots were not fully withdrawn

** Full withdrawals have a different base and includes new and existing customers fully withdrawing in the quarter

Annex

Glossary of other scam types

Forex

Fraud related to foreign exchange (forex firms) operating in the UK without authorisation. This is often a type of 'clone firm' scam where fraudsters use the details of a firm we authorise to convince consumers that they work for a genuine, authorised firm.

Land banking

Land banking companies divide land into smaller plots to sell it to investors on the basis that once it is available for development it will soar in value. However, the land is often in a location that means there is little chance of planning permission ever being granted and investors are left with a plot that is practically worthless.

Pension scams

Firms contact consumers out of the blue and offer them a 'free pension review' and often encourage them to transfer their pension to get better returns or to release cash sums. Most of the firms making these offers are not authorised or regulated by the FCA. These activities often result in consumers investing in high risk or fraudulent investments or facing a large tax bill for cashing in their pension. In the November 2016 Autumn Statement, the Chancellor announced plans to ban pensions cold calling.

Recovery room fraud

Victims of boiler room fraud and other investment scams are often targeted by criminals a second time. Fraudsters hope that because someone has already lost money to a scam, they might be able to steal more from them such as by claiming to be able to recover the previously lost funds.



Next steps

In future issues we want to make sure we give you the information that you would find most useful, so if you have any comments or suggestions for future content please contact us at:

fcadataandanalysis@fca.org.uk

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Data Bulletin

Underlying data used in this bulletin.

<https://www.fca.org.uk/publications/data/data-bulletin-issue-8>

In case you missed them...

Here are some other data sets we have published recently that you may find interesting:

Mortgage lending statistics (2016 Q3)

We have been tracking mortgage lending trends since 2007. Our latest data shows that an overall £1,330.8 billion was outstanding in residential loans in 2016 Q3. The amount of new lending (gross advances) was up by over 3.9% during the year to £64.5 billion when compared to 2015 Q3. See all the latest findings at <https://www.fca.org.uk/firms/mortgage-lending-statistics>

The latest sector overview

The FCA is the conduct regulator for 56,000 financial services firms and financial markets in the UK, and the prudential regulator for over 24,000 of those firms. We have published sector overviews, which contain key facts and figures, for seven sectors. The latest sector overviews are published here: <https://www.fca.org.uk/about/sector-overview>

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