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(via email)

Xx August 2015

Our Ref: FOI4127

Freedom of Information : Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for information about our spend on external investigators. Please refer to Annex A for full details of your request.

Your request has now been considered and the information is below. You refer to "external investigators" in your request. We are taking "external investigators" to mean:

- Contractors/Secondees (Disclosure Officers and Accredited Financial Investigators)
- Paralegals – pool paralegals and temp paralegals (temporary paralegals tend to work for us one-off on a case until it closes). The FCA sometimes uses paralegals because the demands of cases can vary greatly, and as such the FCA has to supplement the case team with additional resource.
- Experts – retained by the FCA to advise on technical aspects of financial services.
- Counsel – external providers of legal services.

Please note that this definition includes temporary or contractor staff who are embedded within Enforcement (and not, therefore, brought in to deal with specific requests).

For point 1, the FCA spent a total of £7,497,462 on External Investigators in the period between 1 April 2014 and 31 March 2015.

For point 2, for the period between 1 April 2013 and 31 March 2014 the FCA spent a total of £6,841,383 on External Investigators.

For point 3, in 2014 and 2015, the FCA has employed External Investigators to work on 82 Enforcement cases.

For point 4, we found that of the 82 Enforcement cases which the FCA employed external investigators, 36 of these cases resulted in the FCA taking Action in the period of 2014-2015.

Finally for point 5, there have been 8 Enforcement cases of the 82 which resulted in criminal proceedings against a firm/individual in 2014 to 2015.

If you have any queries then please contact me.

Yours sincerely

Information Access Team

Annex A

Request received on 15 July 2015:

"Please send me answers to the following questions:

How much did the FCA spend on external investigators in 2014 to 2015?

How much did the FCA spend on external investigators in 2013 to 2014?

How many cases did the FCA use external investigators for in 2014 to 2015?

How many cases resulted in the FCA taking action against a firm/individual in 2014 to 2015?

How many cases resulted in criminal proceedings being pursued against a firm/individual in 2014 to 2015?"