

BSPS Data – Explanatory note

This table explains what each column in the [published data](#) is showing.

Column title	Commentary
Firm No.	This shows a randomly generated number for each of the 89 firms where we have completed file reviews.
Date	This shows the date of the advice on the suitability report. “#Null” shows files where the precise date of the advice has not been recorded.
Pension	This shows the outcome of the suitability assessment relating to the Pension Transfer Advice. To note that various terminology (“Unclear” and “Not compliant”) is used to reflect the same issue, where the firm has failed to collect the necessary information to assess suitability. We refined the terminology over time to try to ensure our feedback was clear in terms of failings to collect the necessary information to assess suitability.
Investment	This shows the outcome of the suitability assessment relating to the Investment Advice. To note that the assessment has not been completed in all cases, the reason is outlined in our BSPS FAQs .
Insistent	This shows, where the firm states that it treated the client on an “insistent basis”, the outcome of the insistent client assessment. This shows 38 files in our data set were completed on an insistent client basis (this was highlighted in paragraph 5.24 of CP22/6). ¹
Group	This shows the “Group” each file is associated with. The statistician report (Annex 6 of CP22/6) provides more detail on the groups, including that Group 1 included 302 files from 36 firms and Group 2 included 63 files from 53 firms.
Weight	This shows the “weight” given to the result of each file when considering the suitability rate across the wider market.
Pension2	This shows the outcome of the suitability assessment relating to the Pension Transfer advice, but in numerical format. 1 = “Suitable”, 2 = “Unsuitable”, 3 = “Not compliant”/“Unclear”.
Sizegroup	This groups the firms into 3 groups, based on the number of BSPS transfers they transacted: <ul style="list-style-type: none"> - Group 1 is for firms that transacted less than 10 transfers. - Group 2 is for firms that transacted 10-69 transfers. - Group 3 is for firms that transacted 70 or more transfers.

¹ We are aware that in insistent client cases, the firm will have recommended the client remain in the scheme. Hence there is a question over how useful these files are for our unsuitability figure. However, we believe that the impact on the unsuitability figure is likely to be immaterial as the files are concentrated, with 2 firms responsible for 33 of the 38 cases. Further, we do not consider these cases undermine our belief there has been widespread or regular failure as only 1 of the 38 cases was rated unsuitable. Removing these cases from the sample would likely lower the “Not compliant” rate.

Group1or2	This shows the "Group" each file is associated with. This is showing the same information, in a different format, to the column titled Group .
Transfers	This shows the number of consumers for whom the firm transacted a BSPS transfer.
Changed	Our initial modelling was undertaken using data already held. However, where we later verified this data with firms, the number of transactions occasionally changed. This shows, where there were discrepancies, how the number of transactions changed. To note, all other columns include the "final" (i.e. post change) numbers.
Advised	This shows the number of consumers the firms advised to transfer out of BSPS.
Totaladvised	This shows the number of consumers the firm provided advice to in relation to their BSPS membership. It includes both the number of consumers advised to transfer and the number of consumers advised to remain.
Ongoing	This shows whether the client was placed on an ongoing service by the adviser.
Conversion	This shows the conversion rate of the firm in relation to the BSPS advice. This shows the proportion of consumers the firm advised to transfer out of BSPS against the total number of consumers the firm advised on their BSPS membership (i.e. including both advice to "transfer" and "remain"). A figure of "-9" shows a data omission which means the conversion rate for that firm could not be calculated.
ConversionGP	This groups the firms into 4 groups, based on the conversion rate: <ul style="list-style-type: none"> - Group 1 is for firms with a conversion rate under 50%. - Group 2 is for firms with a conversion rate of 50% or more, but under 75%. - Group 3 is for firms with a conversion rate of 75% or more. - Group 4 is for firms where we cannot calculate the conversion rate due to missing data.
Month	This shows the month the advice was given.
Year	This shows the year the advice was given.
Quarter	This shows the quarter the advice was given.