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Charles Randell CBE
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Financial Conduct Authority
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February 26 2021

Dear Charles and Nikhil,

Many thanks for your time earlier this week. We very much value our continued constructive engagement on the issue of tackling scam ads for financial services. The safety of our users is of utmost importance to us and we are committed to constantly improving user protection on our platforms.

Working together over the past year, our teams have approached this issue holistically; sharing information and expertise which has informed new Google Ads policies and increased enforcement by our Trust and Safety teams.

Informed by our discussions, we have made a number of significant changes to our policies and verification processes to ensure we better know our customers and are meeting the needs of Google Search users.

- In July 2020, following engagement with your teams, we announced an [update](#) to our Financial Services policy, which made financial services advertisers subject to a requirement to complete our [Business Operations Verification](#) process. This requires advertisers to provide further information about their business model, services offered and relationships with other brands or third parties. In December, following our continued conversations, [we announced](#) that we have the right to pause financial services advertiser accounts while they complete Business Operations Verification.
- We have also spoken with you about our plans to verify the identity of all advertisers on our platforms, a process we call [Advertiser Identity Verification](#). This requires advertisers to submit personal legal identification, business incorporation documents or other information that proves who they are. We will then use this information to generate an in-ad disclosure that shows their name and location

when their ads run. We are pleased that the UK has been prioritised for this process, which began in January. While the rollout is gradual and phased, we are prioritising areas with the highest impact on user risk.

We know that our adversaries are sophisticated and dynamic and so we believe a layered approach, incorporating a spectrum of verification along with other tactics to locate and remove bad actors, is important. Just as we are learning and iterating on our approach so too are these bad actors. That is why continuously evaluating our methods and solutions is so important, so that we can continue to improve the efficacy of our policies.

- With this in mind, late last year we updated our [unreliable claims policy](#) to restrict the rates of return a firm can advertise and ban the use of terms that make unrealistic claims. This update prohibits making unrealistic promises of large financial return with minimal risk, effort or investment. Many thanks to your teams for their feedback on this subject, which we have incorporated into our policy enforcement.

We are also grateful to your team for continuing to share additions to the FCA warning list, which we have been receiving and actioning since February last year. Although we have found that the vast majority of these domains were never live on our platforms, we take action to prevent ads linking to each of them in the future.

Tackling bad actors who seek to defraud consumers is a complex challenge that requires a multifaceted response. Our teams are working hard to address these challenges, prioritising efforts that allow us to protect users from these threats at scale.

We are grateful to you and your teams for the continued engagement and guidance. I hope the progress outlined above demonstrates the value of our collaboration and our commitment to user safety. I look forward to our continued partnership in this space.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Ronan', with a large, stylized flourish extending from the end of the name.

Ronan Harris
Managing Director, Google UK & Ireland