

Strengthening trust: How we've improved our whistleblowing process

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Whistleblowing plays a vital role in helping us keep the financial sector safe, fair, and accountable.

For the FCA, it is a valuable source of intelligence that allows us to hear directly from workers in the financial sector about any misconduct, poor practices, or risks of harm.

As a 'prescribed person' under the Public Interest Disclosure Act (PIDA), the FCA has a formal role to receive and act on whistleblowing reports within financial services. These reports give us unique insights into issues across the sector and help us take meaningful action.

We're now receiving more whistleblowing reports than ever, and they're making a tangible impact to help us deliver our strategic priorities to fight financial crime, protect consumers, support economic growth, and be a smarter regulator.

What's changed and why

We continually review our whistleblowing approach to make it as effective and efficient as possible. Over the past year, we've made several improvements designed to strengthen trust, sharpen our focus, and increase transparency.

Key changes include:

Restructuring our team and processes:

- We've improved the way we handle the growing volume and complexity of cases, ensuring whistleblowers' information is triaged and acted upon more effectively.

Clearer communication:

- We know trust depends on how we engage with whistleblowers. We've improved how we share the impact of the intelligence we receive, providing more clarity on the steps we've taken and why.

Better access and transparency:

- Quarterly reporting: [Our published statistics](#) show the number, type, and outcomes of whistleblowing reports, including where they have led to regulatory action.
- Enhanced feedback: Whistleblowers receive more detailed final letters explaining the outcome of their disclosure, within the limits of confidentiality law.
- Updated webpages: Our [whistleblowing webpages](#) are clearer and easier to navigate, with better guidance on how to raise concerns and clarity about our remit.

The results

These changes are already making a difference. Between April 2024 and March 2025, information provided by whistleblowers enabled us to take direct action on 908 occasions, helping us prevent harm and address wrongdoing. This equated to taking action on over half of the reports we concluded within that period.

We are also seeing growing confidence from whistleblowers. In the first six months of 2025, we received 596 reports, up from 551 during the same period in 2024.

Read more in our [Annual Prescribed Persons report](#).

Ongoing commitment

Whistleblowing intelligence is central to our role in tackling harm in financial services, however, we cannot act on all reports we receive, particularly those outside our remit. Focusing our resource to efficiently manage disclosures considered to be high priority ensures our capacity and attention is focused on the right things to continue effectively regulating the financial sector. We will continue to build on these improvements to be a smarter regulator.