FINANCIAL CONDUCT AUTHORITY

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FINAL NOTICE

To:	**Cyber Quote Limited**
Address:	**Wellington House, 10 Waterloo St West, Macclesfield, Cheshire SK11 6PJ**
FRN:	**563890**
Dated:	**4 November 2026**

ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels Cyber Quote Limited ("the Firm")'s Part 4A permission to carry on regulated activities.

2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to section 55J of the Act, the Authority had decided to take the action specified above.

3. The Firm has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.

4. Accordingly, the Authority has today cancelled the Firm's Part 4A permission. The cancellation takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. On the basis of the facts and matters set out in this Notice, it appears to the Authority that the Firm is failing to satisfy the Suitability Threshold Condition in that the Firm is not a fit and proper person to conduct regulated activities having regard to all the circumstances. Specifically, the Firm has failed to be open and co-operative with the Authority, failed to provide information requested from it and has failed to submit the Returns. As a result, the Authority is not satisfied that the Firm's business is being, or will be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.

6. The cancellation action set out at paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

7. The definitions below are used in this Final Notice (and in the Annex):

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the Financial Conduct Authority;

"COND" means the Threshold Conditions part of the Handbook;

"the Decision Notice" means the Decision Notice given to the Firm on 5 October 2026;

"DISP" means the Dispute Resolution: Complaints Manual which is part of the Handbook;

"the Firm" means Cyber Quote Limited;

"the Firm's Part 4A permission" means the permission granted by the Authority to the Firm to carry on regulated activities under Part 4A of the Act;

"FSMA" means the Financial Services and Markets Act 2000;

"the Further Notice" means the Further Notice given by the Authority to the Firm on 27 June 2024;

"the Handbook" means the Authority's handbook of rules and guidance;

"the Information Requirement" means the letter containing an information requirement pursuant to s.165 of FSMA;

"the Notice" means the Notice given by the Authority to the Firm on 17 May 2024;

"PRIN" or "the Principles" means the Authority's Principles for Businesses, part of the Handbook;

"the Returns" means the Retail Mediation Activities Returns and Complaints Return for the various periods between 1 July 2020 and 31 December 2025 which the Firm was due to submit to the Authority on various dates between 12 February 2021 and 12 February 2026;

"the Suitability Threshold Condition" means the condition set out in paragraph 2E of Schedule 6 to the Act and COND 2.5;

"SUP" means the Authority's Supervision Manual, part of the Handbook;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 of the Act; and

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

RELEVANT STATUTORY AND REGULATORY PROVISIONS

8. The statutory and regulatory provisions relevant to this Notice are set out in the Annex.

FACTS AND MATTERS

9. The Firm was authorised by the Authority on 9 December 2011 to conduct general insurance and protection business:

   a) advising on investments (except on pension transfers and opt outs);

   b) advising on P2P agreements;

   c) agreeing to carry on a regulated activity;

   d) arranging (bringing about) deals on investments;

   e) dealing in investments as agent; and

   f) making arrangements with a view to transactions in investments.

10. The Firm is required by SUP and DISP (and the further rules specified therein) to submit the Returns by the relevant due date. Despite repeated requests and reminders from the Authority between 4 January 2021 and 2 June 2026, the Firm has failed to submit the Returns, as laid out below:

Returns not submitted	**Period to which returns relate – start dates**	**Period to which returns relate – end dates**	**Submission due dates**
Complaints	1 July 2020	31 December 2020	12 February 2021
RMA-A	1 January 2021	30 June 2021	11 August 2021
RMA-B	1 July 2021	31 December 2021	14 February 2022
RMA-C	1 January 2022	30 June 2022	11 August 2022
RMA-D1	1 July 2022	31 December 2022	13 February 2023
RMA-E	1 January 2023	30 June 2023	11 August 2023
RMA-H	1 July 2023	31 December 2023	12 February 2024
	1 July 2024	31 December 2024	12 February 2025
	1 January 2025	30 June 2025	11 August 2025
	1 July 2025	31 December 2025	12 February 2026
RMA-F	1 July 2020	31 December 2020	12 February 2021
	1 January 2021	30 June 2021	11 August 2021
	1 July 2021	31 December 2021	14 February 2022
	1 January 2022	30 June 2022	11 August 2022
	1 July 2022	31 December 2022	13 February 2023
	1 January 2023	30 June 2023	11 August 2023
	1 July 2023	31 December 2023	12 February 2024
	1 July 2024	31 December 2024	12 February 2025
RMA-G	1 July 2021	31 December 2021	14 February 2022
RMA-I	1 January 2022	30 June 2022	11 August 2022
	1 July 2022	31 December 2022	13 February 2023
	1 January 2023	30 June 2023	11 August 2023
	1 July 2023	31 December 2023	12 February 2024

	1 July 2024	31 December 2024	12 February 2025
	1 January 2025	30 June 2025	11 August 2025
	1 July 2025	31 December 2025	12 February 2026
RMA-J	1 January 2020	31 December 2020	12 February 2021
	1 January 2021	31 December 2021	14 February 2022
	1 January 2022	31 December 2022	13 February 2023
	1 January 2024	31 December 2024	12 February 2025
	1 January 2025	31 December 2025	12 February 2026

11. The information contained in the Returns is essential to the Authority's assessment of whether the Firm is complying with the requirements and standards of the regulatory system and to the Authority's understanding of the Firm's business. The Firm's failure to submit the Returns places at risk the ability of the Authority to discharge its risk-based supervisory functions and to achieve the Authority's operational objectives, which include the protection of consumers and protecting and enhancing the integrity of the UK financial system.

12. On 17 May 2024, the Authority sent the Firm a Notice via email and post, informing the Firm that it appeared that it was not carrying on regulated activities as the Firm had failed to submit regulatory returns and pay fees and levies. The Firm was asked to provide evidence of regulated activities or voluntarily apply to cancel its authorisation. The Firm did not respond to the Notice.

13. As there was no response, on 27 June 2024, the Authority sent the Firm a Further Notice via email and post, stating that Enforcement would look to cancel the Firm's authorisation should it not provide evidence of its regulated activities or apply to voluntarily cancel its authorisation.

14. Between 25 July 2024 and 1 August 2024, the Firm responded with evidence of regulated activities. The Firm stated on 1 August 2024 it would submit all outstanding returns, and submitted:

    - the RMA-J for the period starting 1 January 2023 which ended on 31 December 2023, on 1 August 2024; and

    - the RMARs (save for RMA-J) and complaints return for the period starting 1 January 2024 which ended on 30 June 2024, on 9 August 2024.

    However, the remaining outstanding returns were not submitted.

15. As the Returns were not submitted, on 21 August 2025, the Authority sent a letter by email to the Firm, which contained the Information Requirement requiring it to provide information to the Authority, namely the information contained in the Returns. The Firm confirmed receipt of the letter via email on 26 August 2025, but did not respond further or submit the Returns.

16. On 21 January 2026, the Authority resent the Information Requirement by email and post to the Firm. The Firm failed to respond to the Information Requirement or submit the Returns.

17. On 2 June 2026, the Authority sent the Firm a Letter Before Action via email and post, stating that the matter had been referred to Enforcement, and providing a deadline of 16 June 2026 for the Firm to submit the Returns or submit an application for voluntary cancellation.

18. To date, the Firm has failed to respond adequately to the Information Requirement, failed to submit the Returns or voluntarily cancel its Part 4A permission, despite repeated requests to do so.

FAILINGS

19. From the facts and matters described above, the Authority, having regard to its operational objectives, which includes protecting and enhancing the integrity of the UK financial system and the protection of consumers, considers that the Firm is failing to satisfy the Suitability Threshold Condition. Specifically, the Authority is not satisfied that the Firm is a fit and proper person having regard to all the circumstances including whether the Firm's business is being managed, or is to be managed, in such a way to ensure that its affairs will be conducted in a sound and prudent manner because it:

    (a) has failed to respond to the Information Requirement, contrary to s165(2) of FSMA;

    (b) has failed to comply with the relevant regulatory reporting rules in SUP;

    (c) has failed to co-operate with the Authority's repeated requests for the Returns to be submitted, in breach of Principle 11;

    (d) has not demonstrated that it is ready, willing and organised to comply with the requirements of the regulatory system; and

    (e) is therefore failing to satisfy the Authority that its business is being managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.

20. In addition, due to the Firm's failings set out above, the Firm has failed to comply with PRIN 11 (Regulations with regulators) in that the Firm has failed to deal with the Authority in an open and co-operative way. Moreover, the Firm has demonstrated that it is not ready, willing, and organised to comply with the requirements and standards under the regulatory system.

21. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission to carry on regulated activities.

PROCEDURAL MATTERS

22. This Final Notice is given to the Firm in accordance with section 390 of the Act.

Decision Maker

23. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

Publicity

24. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about which this notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to the Firm or prejudicial to the interest of consumers or detrimental to the stability of the UK financial system.

25. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contacts

26. For more information concerning this matter generally, contact Rollo Quinault at the Authority (direct line: 020 7066 0253 or by email: rollo.quinault@fca.org.uk).

Jeremy Parkinson
Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B(3) of the Act include protecting and enhancing the integrity of the UK financial system and securing an appropriate degree of protection for consumers.

2. Section 165(2) of the Act states that the Authority:

" (1) may, by notice in writing given to an authorised person, require him—

(a) to provide specified information or information of a specified description; or

(b) to produce specified documents or documents of a specified description.

(2) The information or documents must be provided or produced—

(a) before the end of such reasonable period as may be specified; and

(b) at such place as may be specified.

[…]

(5) may require any information provided under this section to be provided in such form as it may reasonably require.

[…]"

3. Section 55J of the Act allows the Authority to cancel an authorised person's Part 4A permission, if it appears to the Authority that an authorised person is failing, or is likely to fail, to satisfy the Threshold Conditions (section 55J(1)(a)).

4. The Suitability Threshold Condition set out in Part 1B(2E) of Schedule 6 to the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:

"A must be a fit and proper person having regard to all the circumstances, including-

[…]

(c) the need to ensure that A's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system;

(d) whether A has complied and is complying with requirements imposed by the [Authority] in the exercise of its functions, or requests made by the [Authority], relating to the provision of information to the [Authority] and, where A has so complied or is so complying, the manner of that compliance;

[…]

(f) whether A's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner;

[…]"

RELEVANT REGULATORY PROVISIONS

5. In exercising its power to cancel a firm's Part 4A permission to carry on regulated activities, the Authority must have regard to the regulatory requirements and guidance published in the Handbook. The main considerations relevant to the action stated in this Notice are set out below.

The Supervision Manual

Chapter 6B of SUP regarding cancellation of a firm's permission

6. The Authority's approach in relation to its enforcement powers is set out Chapter 6B of SUP, certain provisions of which are summarised below.

7. SUP 6B.1.1G(1) reflects the statutory provisions of section 55J of the Act to the effect that the Authority may use its own-initiative power to cancel an authorised person's Part 4A permission where, amongst other factors, the person is failing, or is likely to fail, to satisfy the Threshold Conditions for which the Authority is responsible (SUP 6B.1.1G(1)), or it is desirable to exercise one or more of its operational objectives (SUP 6B.1.1G(3)).

8. SUP 6B.5.1G states that the Authority will consider cancelling a firm's Part 4A permission using its own-initiative powers under section 55J of the Act in circumstances which include where the Authority has very serious concerns about a firm, or the way its business is or has been conducted (SUP 6B.5.1G(1))

9. SUP 6B.5.2G provides examples of the types of circumstances in which the Authority may cancel a firm's Part 4A permission on its own initiative, including the following:

   - non-submission of, or provision of false information in, regulatory returns, or repeated failure to submit such returns in a timely fashion (SUP 6B.5.2G(4));

   - repeated failures to comply with rules or requirements (SUP 6B.5.2G(7)); and

   - a failure to co-operate with the Authority which is of sufficient seriousness that the Authority ceases to be satisfied that the firm is fit and proper, for example, failing without reasonable excuse to provide material reasonably required by the Authority (SUP 6B.5.2G(8)(b)).

Chapter 16 of SUP sets out the Authority's reporting requirements

10. SUP 16.2.1G sets out that the purpose of the reporting requirements are:

    a) to enable the Authority to obtain timely and accurate information about firms on a regular basis in order to discharge its function under the Act; and

    b) to amplify Principle 11 by setting out in more detail the information that the Authority requires. The reports required help the Authority to monitor firms' compliance with the Principles governing relationships between firms and their customers, with Principle 4, which requires firms to maintain adequate financial resources, and with other requirements and standards under the regulatory system.

11. SUP 16.3.13R(1) requires that a firm submit a required report in the frequency, and so as to be received by the Authority no later than the due date, specified for that report.

12. SUP 16.3.13R(4) states that if the due date for submission of a required report will be determined by (a) the firm's accounting reference date; or (b) monthly, 3 monthly, or 6 months after the firm's accounting reference date, as the case may be, except where otherwise indicated.

13. SUP 16.3.14R requires a firm to pay an administrative fee of £250 if it does not submit a complete report by the date on which it is due in accordance with the rules or the provisions of relevant legislation and any prescribed submission.

14. SUP 16.3.15 states that the Authority may from time to time send reminders to firms when reports are overdue. Firms should not, however, assume that the Authority has received a report merely because they have not received a reminder.

15. SUP 16.12.3R(1)(a)(ii) requires that unless (iii) applies, where a firm is required to submit completed data items for more than one RAG, that firm must only submit the data item of the same name and purpose in respect of the lowest numbered RAG applicable to it, RAG 1 being the lowest and RAG 12 the highest.

16. SUP 16.12.3R(1)(a)(iii) specifies that where a firm is, but for this rule, required to submit data items for more than one RAG and this includes the submission of data items in respect of fees, the FOS or FSCS levy, or threshold conditions, that firm must only submit these if they belong to the lowest numbered of the RAGs applicable to it.

17. The specific reporting requirements for the Firm (which are relevant to this Final Notice) are set out in SUP and DISP and the rules referred to therein which stipulate the type, frequency and due date of each of the regulatory reports which the Firm is required to submit, according to the regulated activities which the Firm has permission to conduct:

RAG Number	**Return(s) applicable (Relevant rule)**	**Frequency of return(s) to be submitted (Relevant rule)**	**Due date of return(s) to be submitted (Relevant rule)**
RAG 9	RMA-A RMA-B RMA-C RMA-D1 RMA-E RMA-F RMA-G RMA-I (SUP 16.12.28AR)	Half yearly (SUP 16.12.28AR)	30 business days (SUP 16.12.28AR)
RAG 9	RMA-J (SUP 16.12.28AR)	Annually (SUP 16.12.28AR)	30 business days (SUP 16.12.28AR)
Complaints return (DISP 1.10.1R(1))	Complaints Complaints DISP 1 Ann 1R (DISP 1.10.1R)	Half yearly (DISP 1.10.1R)	30 business days (DISP 1.10.5R)

The Threshold Conditions

18. COND gives guidance on the Threshold Conditions which represent the minimum statutory conditions for which the Authority is responsible, which a firm is required to satisfy, and continue to satisfy, in order to be given and to retain a Part 4A permission (COND 1.2.1G).

19. COND 1.2.3G reflects the statutory provisions of section 55J of the Act to the effect that the Authority may exercise its own-initiative powers to cancel an authorised person's Part 4A permission, if, among other things, a firm is failing to satisfy any of the Threshold Conditions, or is likely to fail to do so.

COND 2.5: Guidance on the Suitability Threshold Condition

20. COND 2.5.1AUK(1) reflects the statutory provisions of Part 1B(2E) of Schedule 6 to the Act, that a person carrying on or seeking to carry on regulated activities must be a fit and proper person having regard to all the circumstances, including, amongst other things:

    - the need to ensure that a person's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system (COND 2.5.1A(1)(c));

    - the need to comply with requirements imposed by the Authority in the exercise of its functions, or requests made by the Authority, relating to the provision of information to the Authority, and where a person has so complied or is so complying, the manner of that compliance (COND 2.5.1AUK(1)(d)); and

    - whether the business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner (COND 2.5.1AUK(1)(f).

21. COND 2.5.2G(2) states that the Authority will take into consideration anything that could influence a firm's continuing ability to satisfy the Suitability Threshold Condition.

22. COND 2.5.6G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the Suitability Threshold Condition including, but not limited to whether:

    - the firm has been open and co-operative in all its dealings with the Authority (Principle 11 (Relations with regulators)) and is ready, willing and organised to comply with the requirements and standards under the regulatory system in addition to other legal, regulatory and professional obligations; the relevant requirements and standards will depend on the circumstances of each case, including the regulated activities which the firm has permission, or is seeking permission, to carry on (COND 2.5.6G(1)); and

    - the firm has contravened, or is connected with a person who has contravened, any provisions of the Act or the regulatory system (which includes the threshold conditions, the Principles and other rules, codes and guidance) (COND 2.5.6G(4)).

The Principles

23. The relevant principles for businesses are set out in PRIN 2.1.1R.

24. Principle 11 of PRIN (Relations with regulators) requires a firm to deal with its regulators in an open and co-operative way, and to disclose to the Authority appropriately anything relating to the firm of which the Authority would reasonably expect notice.