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## FINAL NOTICE

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To: Mr Ivan Frank Richards  
D.O.B: 9 December 1946  
Date: 27 April 2007

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS ("the FSA") gives you final notice about a decision to make a prohibition order against you:**

### 1. ACTION

- 1.1. The FSA gave you a Decision Notice on 26 April 2007 which notified you that for the reasons listed below, and pursuant to section 56 of the Financial Services and Markets Act 2000 ("the Act"), the FSA had decided to make a prohibition order in the terms set out below against you.
- 1.2. The terms of the prohibition order are that you, Ivan Frank Richards, be prohibited from performing;
  - (1) any controlled function involving the exercise of significant influence over any authorised person, exempt person, or exempt professional person in relation to any regulated activity carried on by such a person save for the function of acting as a Director (CF1) and Partner (CF4); and

(2) any controlled function involving customer functions in relation to any regulated activity carried on by any authorised person, exempt person, or exempt professional person save for the function of acting as an investment adviser (CF21) ("the Prohibition Order").

1.3 You have confirmed that you will not be referring the matter to the Financial Services and Markets Tribunal.

1.4 Accordingly, for the reasons set out below and having agreed the facts and matters relied on, the FSA makes the Prohibition Order against you. This order is effective from 1 May 2007.

## **2. REASONS FOR THE ACTION**

2.1. The action by the FSA relates to your conduct between July 2004 and December 2004 whilst performing the controlled functions of Partner (CF4), Apportionment and Oversight (CF8), Compliance Oversight (CF10) and Pension Transfer Specialist (CF24) on behalf of Alexanders. This conduct, when considered by reference to the FSA's prescribed regulatory standards for individuals, is such that it appears to the FSA that you are not a fit and proper person to perform the controlled functions detailed in the Prohibition Order and that the FSA should make the Prohibition Order against you.

2.2. In particular, you have breached the Statements of Principle and Code of Practice for Approved Persons ("APER") by virtue of:

(1) your failure to act with due skill, care and diligence in carrying out your controlled function, by failing to ensure the explanation of risks of an investment to a customer;

(2) your failure to exercise due skill, care and diligence in managing the business of Alexanders, by inadequately monitoring a highly profitable/unusual transaction; and

(3) your failure to take reasonable steps to ensure that the business of Alexanders complied with the relevant requirements and standards of the regulatory system.

2.3. The FSA has concluded by virtue of the matters referred to above that:

- (1) you are not a fit and proper person to perform any controlled function involving the exercise of significant influence save for the function of acting as a director or any controlled function involving customer functions save for the function of acting as investment adviser; and
- (2) having regard to its regulatory objectives, including the severity of the risk that you pose to consumers and to confidence in the market generally, it is necessary and desirable for the FSA to exercise its power to make the Prohibition Order against you.

### **3. RELEVANT STATUTORY PROVISIONS, REGULATORY REQUIREMENTS AND GUIDANCE**

#### **Relevant statutory provisions**

- 3.1. The FSA's statutory objectives as set out in section 2(2) of the Act are: market confidence, public awareness, the protection of consumers and the reduction of financial crime.
- 3.2. The FSA has the power pursuant to section 56 of the Act to make an order prohibiting an individual from performing a specified function, any function falling within a specified description, or any function, if it appears to the FSA that that individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by an authorised person, exempt person or exempt professional person.
- 3.3. The effect of making a prohibition order is to prohibit an individual from performing functions within authorised or exempt firms and to prohibit authorised and exempt firms from employing the individual to perform specific functions. Such an order may relate to:
  - (1) a specified function, a class of function or any function (section 56(2));
  - (2) a specified regulated activity, any regulated activity falling within a specified description or all regulated activities (section 56(3)(a)).

- 3.4. A prohibition order may be partial or total and may be imposed if it appears to the FSA that the individual concerned is not a fit and proper person to perform such functions.

### **The Enforcement manual**

- 3.5. The FSA's policy in relation to prohibition orders is set out in Chapter 8 of the Enforcement Manual ("ENF"). ENF 8.4 summarises the FSA's policy on making prohibition orders and the circumstances under which Enforcement will consider recommending such action. In particular ENF 8.4.2 provides that:

- (1) *"The FSA will have the power to make a range of prohibition orders depending on the circumstances of each case and the range of regulated activities to which the individual's lack of fitness and propriety is relevant."*(ENF 8.4.2G(1));
- (2) *"Depending on the circumstances of each case, the FSA may seek to prohibit individuals from carrying out any class of relevant function in relation to any class of regulated activity, or it may limit the prohibition order to specific functions in relation to specific regulated activities. The FSA may also make an order prohibiting an individual from being employed by a particular firm, type of firm or any firm."* (ENF 8.4.2G(2));
- (3) *"The scope of a prohibition order will depend on the range of functions which the individual concerned carries out in relation to regulated activities, the reasons why he is not fit and proper and the severity of risk which he poses to consumers or the market generally."* (ENF 8.4.2G(3)).

- 3.6. ENF 8.5.1A provides that:

*"The FSA will consider exercising its power to make a prohibition order against approved persons only in the more serious cases of lack of fitness and propriety where it considers that the other powers available to it are not sufficient to achieve the FSA's regulatory objectives."*

- 3.7. ENF 8.5.2 states when it decides whether to exercise its power to make a prohibition order against an approved person the FSA will consider a number of factors including the criteria for assessing the fitness and propriety of approved persons contained in the Fit and Proper test for Approved Persons. These factors include the competence and capability of an approved person.
- 3.8. In accordance with ENF 8.5.2 the FSA will also consider whether and to what extent the approved person has:
- (1) failed to comply with the Statements of Principle for Approved Persons;
  - (2) been knowingly concerned in a contravention by the relevant firm of a requirement imposed on the firm by or under the Act (including the principles and other rules);
  - (3) the relevance, materiality and length of time since the occurrence of any matters indicating unfitness;
  - (4) the particular controlled function the approved person is performing, the nature and activities of the firm concerned and the markets in which he operates;
  - (5) the severity of the risk which the individual poses to consumers and to confidence in the financial system; and
  - (6) the previous disciplinary record and general compliance history of the individual whether the FSA (or any previous regulator) has previously imposed a disciplinary sanction on the individual.
- 3.9. In summary, the relevant considerations are whether, in terms of competence and capability, the relevant individual is fit and proper to perform functions in relation to regulated activities and, if not, the severity of the risk posed by him. Having established these matters, it can be determined whether prohibition will be necessary to achieve the FSA's regulatory objectives and what degree of prohibition would best serve the achievement of those objectives in each case.

### **The Fit and Proper Test**

- 3.10. The FSA has issued specific guidance on the fitness and propriety of individuals in the section of the FSA Handbook entitled the Fit and Proper test for Approved Persons ("FIT"). The purpose of FIT is to outline the main criteria for assessing the fitness and propriety of a candidate for a controlled function and FIT is also relevant in assessing the continuing fitness and propriety of an approved person.
- 3.11. As detailed above in accordance with ENF 8.5 the criteria set out in FIT are relevant in considering whether the FSA may exercise its powers to make a prohibition order against an approved person.
- 3.12. FIT 1.3 provides that the FSA will have regard to a number of factors when assessing the fitness and propriety of a person with the most important considerations being the person's honesty, integrity and reputation, competence and capability and financial soundness.
- 3.13. In determining a person's honesty, integrity and reputation FIT 2.1 provides that the FSA will have regard to matters including, but not limited to, those set out in FIT 2.1.3G. The guidance referred to includes whether the person demonstrates a readiness and willingness to comply with the requirements and standards of the regulatory system and with other legal, regulatory and professional requirements and standards.
- 3.14. In determining a person's competence and capability FIT 2.2.1G provides that the FSA will have regard to matters including but not limited to whether the person has demonstrated by experience and training that the person is able, or will be able if approved, to perform the controlled function.

### **The Statements of Principle and Code of Practice for Approved Persons**

- 3.15. Section 64 of the Act authorises the FSA to issue Statements of Principle with respect to the conduct expected of Approved Persons. If it does so it must also issue a code of practice for the purpose of helping to determine whether or not a person's conduct complies with the Statement of Principle. Such a code may specify:

- (1) descriptions of conduct which, in the opinion of the Authority, comply with a Statement of Principle;
- (2) descriptions of conduct which, in the opinion of the Authority, do not comply with a Statement of Principle;
- (3) factors which, in the opinion of the Authority, are to be taken into account in determining whether or not a person's conduct complies with a Statement of Principle.

3.16. APER sets out the Statements of Principle in respect of Approved Persons. It also sets out descriptions of conduct which, in the opinion of the FSA, do not comply with the Statement of Principles. It further describes factors which, in the opinion of the FSA, are to be taken into account in determining whether or not an Approved Person's conduct complies with a Statement of Principle.

3.17. The guidance set out in APER 3.1.3 stipulates that when establishing compliance with, or a breach of, a Statement of principle, account will be taken of the context in which a course of conduct was undertaken, the precise circumstances of the individual case, the characteristics of the particular controlled function and the behaviour to be expected in that function.

3.18. APER 3.1.4 states that an approved person will only be in breach of a Statement of Principle if he or she is personally culpable, that is in a situation where his or her conduct was deliberate or where his or her standard of conduct was below that which would be reasonable in all the circumstances.

**Statement of Principle 2 states that:**

*"An approved person must act with due skill, care and diligence in carrying out his controlled function."*

3.19. APER 4.2 lists types of conduct which do not comply with Statement of Principle 2. In particular, APER 4.2.3 states that failing to inform a customer of material information in circumstances where he was aware, or ought to have been aware, of such information, and of the fact that he should provide it, is conduct which breaches Statement of Principle 2. APER 4.2.4 provides that this behaviour could include:

*"(1) failing to explain the risks of an investment to a customer."*

- 3.20. In particular, APER 4.2.5 provides that recommending an *investment* to a *customer*, ... , where he does not have reasonable grounds to believe that it is suitable for that *customer*, is conduct which breaches Statement of Principle 2.

**Statement of Principle 6 states that:**

*"An approved person performing a significant influence function must exercise due skill, care and diligence in managing the business of the firm for which he is responsible in his controlled function."*

- 3.21. APER 4.6 lists types of conduct which do not comply with Statement of Principle 6. In particular, APER 4.6.3 states that failing to take reasonable steps to adequately inform himself about the affairs of the business for which he is responsible, is conduct which breaches Statement of Principle 5. APER 4.6.4 provides that this behaviour could include:

*"(3) inadequately monitoring highly profitable transaction or business practices or unusual transactions or business practices."*

**Statement of Principle 7 states that:**

*"An approved person performing a significant influence function must take reasonable steps to ensure that the business of the firm for which he is responsible in his controlled function complies with the relevant requirements and standards of the regulatory system."*

- 3.22. Conduct which, in the opinion of the FSA, does not comply with Statement of Principle 7 includes:

- (1) failure to take reasonable steps to implement (either personally or through a compliance department or other departments) adequate and appropriate systems of control to comply with the relevant requirements and standards of the regulatory system in respect of its regulated activities (APER 4.7.3); and



(2) failure to take reasonable steps to monitor (either personally or through a compliance department or other departments) compliance with the relevant requirements and standards of the regulatory system in respect of its regulated activities (APER 4.7.4).

3.23. The FSA expects an approved person performing a significant influence function to take reasonable steps both to ensure his firm's compliance with the relevant requirements and standards of the regulatory system and to ensure that all staff are aware of the need for compliance (APER 4.7.11).

#### **4. FACTS AND MATTERS RELIED ON**

##### **Background**

4.1. You were a Partner of Alexanders from the commencement of the firm's trading in January 1979. Alexanders was a small firm primarily dealing with corporate business matters including the setting up of pension schemes and provision of personal financial advice.

4.2. From 1 December 2001, following Alexanders' authorisation by FSA you became an approved person able to perform the following controlled functions, including significant influence and customer functions with Alexanders:

- CF4 (Partner);
- CF8 (Apportionment and Oversight);
- CF10 (Compliance Oversight);
- CF11 (Money Laundering Reporting);
- CF21 (Investment Adviser); and
- CF24 (Pension Transfer Specialist).

4.3. The FSA appointed investigators on 1 November 2006. The Memorandum of Appointment of Investigators notified you that the investigation was directed to considering your fitness and propriety in the context of the transfer of approximately 650 individuals from deferred membership of the Final Salary Occupational scheme of a company identified for the purposes of this Notice as "A", into a Group Personal Pension Scheme, administered by Alexanders on behalf of a manufacturing company,

identified for the purposes of this Notice as “B”, following the acquisition of the manufacturing division of company A by company B.

- 4.4. Prior to advising on the transfer referred to above, Alexanders had previously provided advice to company A's former employees regarding their joining of the GPP scheme operated by company B following the closure of company A's final salary scheme to them.
- 4.5. The FSA's investigation has established that:

**Requirement to know customers and to record such information**

- 4.6. You admitted in correspondence with FSA that the information gathered by advisers during the client meetings held prior to the advice to transfer was limited to those issues relevant in your opinion for consideration in assessing the viability of the transfer. FSA has identified that the shortened fact find included only basic personal and financial details about the client and other relevant information such as other pension, non-pension assets and retirement income needs was not recorded. You also confirmed in correspondence with the FSA that Alexanders was in possession of such additional client information about the clients, particularly relating to their other pension arrangements, from meetings earlier in the year. However, you admitted in interview that the adviser would not have been in possession of this additional information when they provided clients with advice regarding the pension transfer.
- 4.7. No overall attitude to risk was collected from the clients but a series of "yes/no" questions were posed to make such an assessment. You admitted in correspondence with the FSA that this method of risk assessment was unconventional.
- 4.8. One of the "yes/no" questions regarded whether the client was prepared to take the level of risk you had identified for the particular critical yield in their case, 4 categories of risk were identified depending on the percentage return required. The "middle-high" rate, the third category, was defined as requiring a critical yield of between 8 and 10 %. The client was asked to agree or disagree with a statement, prepared by you, that they believed the level of return required was higher than that they could reasonably expect to achieve. In the FSA's view this assessment was

fundamentally flawed in that it required the client to confirm their attitude to risk by reference to their belief as to whether a critical yield was achievable.

- 4.9. Of 27 client files reviewed, 13 clients had indicated they were prepared to proceed where the critical yield required was the "middle-high" rate so believing the critical yield required was higher than they could reasonably expect to achieve. A further 3 clients had indicated they were prepared to proceed where they required a rate of 10% or above where they believed this rate was identified by you as one unlikely to be achieved.
- 4.10. In addition, information regarding a client's attitude to risk was also separately obtained in relation to the funds into which the clients would be willing to invest. There were 4 levels of risk given and the client had to identify the level of risk they were prepared to take to achieve their financial objectives. The lowest level was "none" which was linked with cash funds through "slight" linked with fixed interest, gilts, corporate bonds and with profit, "medium" linked with managed funds with equity, property, gilts, bonds, and fixed interest and "higher" linked with equity funds UK and worldwide. These definitions appear to have the same products in different risk categories which would be confusing to a client.
- 4.11. There was no check on the correlation between the attitude to risk identified in relation to the critical yield required as described above and the funds the client would be willing to invest in. Clients who chose to invest in cash funds so identifying themselves as willing to take no risk appeared to be willing to proceed with the transfer itself where the critical yield required was, as defined by you, one they were reasonably unable to achieve. This was a fundamental flaw in the process in that there was a failure to identify clients that were identifying themselves as willing to take contradictory levels of risk.
- 4.12. Of 27 client files reviewed, 5 clients indicated they were prepared to proceed where the critical yield required was in the middle-high or high category but they were only prepared to invest in cash funds.
- 4.13. One of the client files reviewed ("PB") gave a critical yield required of 9.7% on the TVAS at normal retirement age. The client had indicated on the fact find that they accept this is a return they cannot reasonably expect to achieve under current

investment conditions. There is no indication on the file of what funds they wished to invest in. In correspondence with the FSA you have indicated that the client decided to invest 50% in cash and 50% in a Cautious With Profits fund. There appears to be a mis-match with the attitude to risk demonstrated by the client in relation to the transfer and that associated with the risk they are prepared to take in relation to the funds they are investing in.

### **Recommendations to customers**

- 4.14. The Transfer Value Analysis ("TVAS") was provided to the client during their meeting with the adviser. In interview you admitted that you had not read the small print on the front of the TVAS that stated this was not a document to be distributed to or relied upon by private customers, it being directed at professional financial advisers.
- 4.15. This document is typically approximately 40 pages long and you admitted in interview that it was a complex document and that clients had limited time, on average approximately 45 minutes, during their meeting with the adviser to understand this document and make a decision as to whether to transfer or consider a further meeting.
- 4.16. Alexanders set up a drip feed fund facility whereby the transfer value was scheduled to be drip fed in to the designated investment vehicle in equal instalments over a five year period. You admitted in interview that no explanation was given to clients as to how using this facility would impact on the critical yield required and/or the loss of other related benefits.
- 4.17. Where clients indicated they wished to take advantage of greater flexibility in terms of the early retirement options that could result from transferring into the GPP scheme there was a lack of explanation as to the consequences in terms of the significantly raised critical yield that would have to be achieved.
- 4.18. During interview you were asked to comment on the case of an individual ("LT") who had indicated on the fact find that she wished to take early retirement. She was less than 2 years from reaching 60 at the time. However, to be able to retire at 60 with equivalent benefits to that of her deferred membership the critical yield required

exceeded 21%. You agreed during interview that this was not achievable, that this was not explained in the suitability letter and that you could not confirm if this would have been explained in her meeting with your adviser. You explained that there was a possibility that although she had ticked the relevant box on the fact find this may have indicated she was merely interested in early retirement and suggested that more importance was being placed on the information on the fact find than may have actually been the case in discussion with the adviser.

- 4.19. A similar case ("CW") highlights the same issues to LT's case. She has also indicated she wishes to have the option to retire early and at the time was a month from her 58<sup>th</sup> birthday. The critical yield required to retire at 60 was 19.3%, again clearly unachievable. This is particularly significant since she has also identified that she wishes to take no risk with her investment by investing in cash funds only. You have already admitted the advice in her case needs to be reviewed because of another unrelated discrepancy.

#### **Communications with customers**

- 4.20. You admitted during interview that the content of the suitability letters was driven by the client's responses to the adviser's questions with the emphasis throughout the whole process being on the client making decisions rather than the adviser clearly recommending the transfer as being suitable for the client. You admitted in correspondence with FSA that the brief summary section contained within suitability letters issued to clients which outlined the clients' answers on the risk issues detailed above, as well as their attitude to risk regarding the investment fund choice and choice of fund represented the only individually tailored content within the letters. Otherwise suitability letters were generic in nature and failed to adequately explain why the recommendation to transfer was suitable given a client's individual circumstances and objectives.

#### **Conduct in issue**

- 4.21. The fundamental flaws identified in the streamlined process and described in detail in the paragraphs above are ones that you should have been aware would lead clients to transfer their deferred pension benefits when this would potentially expose them to significant loss and detriment.

- 4.22. You admitted in correspondence with the FSA that you were aware that the process you operated for this pension transfer was different to that operated by Alexanders in the normal course of business and that the method of risk assessment undertaken was unconventional.
- 4.23. You admitted in correspondence with FSA that the shortened fact find and streamlined process had been adopted for the pensions transfer transactions because there was a large volume of clients requiring specific transfer advice over a very short time period since there was no guarantee subsequent transfer values would be on similar terms.
- 4.24. You admitted during interview that your only experience of this type of mass pension transfer business had been on only one other occasion in 2001 involving between approximately 100 and 200 employees. This transfer involved approximately 650 transfers and was therefore significantly larger and more complex than any transaction you and Alexanders had handled previously.
- 4.25. In addition to the flaws identified within the sales process the inadequacies in your monitoring of the transfer compounded the possibility of clients undertaking an unsuitable transfer of their deferred benefits exposing them to significant potential loss.
- 4.26. The processes and procedures you had established in order to enable you to provide oversight of the advice process were not sufficient given the large volume of cases to allow you to individually check each file before signing off the suitability letter, as was your usual practice. This was despite the fact that you were the only person at Alexanders who had the CF24 function.
- 4.27. You also had no other adequate means of monitoring whether advisers were following the procedures during their meetings with clients and whether the information gathered about customers was complete and adequate. In interview you admitted that you were not present at any of the client meetings so you were reliant on the information in the files, the honesty and professionalism of your advisers and the training they had received.

4.28. Alexanders engaged the services of a compliance consultancy to assist in this transfer process. In interview you admitted that you relied upon their checking of files. However, the volume of cases checked by the compliance consultants was limited consisting of a sample of 6 client files from a total of more than 650. Given the lack of adequate internal monitoring of advice this level of compliance checking was insufficient to provide an adequate external review of the advice provided.

4.29. Inadequate oversight is also evident from your inability to provide evidence of the exact number of pension transfers that were transacted and your admission in interview that you are still awaiting confirmation from product providers as to the number of clients involved.

4.30. The misconduct summarised above is considered to be serious because of your failure to:

- communicate in a clear, fair and not misleading manner;
- ensure that sufficient personal and financial information was collected to make suitable recommendations;
- adequately assess the attitude of risk of the client;
- ensure that recommendations were suitable for clients;
- issue adequate suitability letters;
- ensure proper oversight of your advisers' activities

exposing clients to the risk of significant loss if the transfer was unsuitable.

4.31. These failures were compounded by your knowledge that the process you had devised and employed was one that, compared with your business as usual procedures, was streamlined and resulted in you being unable to adequately check files before signing of the advice and the suitability letter.

4.32. You lacked the experience and organisational capacity to effectively carry out such a large transfer exercise and the level of input you employed from the compliance consultancy was insufficient to adequately compensate.

## **5. RELEVANT GUIDANCE ON SANCTION**

- 5.1. Paragraphs 3.5 to 3.9 above explain the FSA's policy in relation to prohibition orders as set out in Chapter 8 of the Enforcement Manual. ENF 8.5.2 provides that FSA will consider a number of factors and criteria for assessing the fitness and propriety of approved persons. The FSA considers that you have failed to comply with the following Statements of Principle for approved persons.
- 5.2. The FSA considers that by virtue of the failings detailed at paragraph 4.24 and 4.25 above you have breached Principles 2, 6 and 7 of the Statements of Principle for Approved Persons. In this respect FSA considers that the misconduct identified shows that whilst carrying out your controlled functions with Alexanders you failed to exercise due skill, care and diligence in respect of the management of Alexanders' business and that you failed to take reasonable steps to ensure that the business of Alexanders was conducted in a manner that complied with regulatory requirements and standards.
- 5.3. The FSA has considered whether you are a fit and proper person in accordance with the regulatory requirements and with regard to the relevant guidance. In this respect FSA considers that the misconduct identified show that you have:
- (1) failed to demonstrate the competency and capability required to perform controlled functions in relation to regulated activities.
- 5.4. It is the FSA's view that the seriousness of your failings means that you are unable to satisfy the FSA as to your ability to comply with regulatory requirements, professional obligations and ethical standards, and that if you continued to perform any functions in relation to regulated activities, save those excepted in paragraph 1.2 above, you would pose a risk to consumers and to confidence in the financial system.

## **6. CONCLUSION**

- 6.1. In the light of the facts and matters described above, the FSA has concluded that you are not a fit and proper person to perform any controlled function involving the exercise of significant influence save for the function of Director or any controlled



function involving customer functions save for the function of acting as investment adviser.

6.2. Having regard to its regulatory objectives including the need to maintain confidence in the financial system, and the severity of risks posed to consumers, the FSA considers it necessary to impose a Prohibition Order prohibiting you from performing;

(1) any controlled function involving the exercise of significant influence over any Authorised Person in relation to any regulated activity carried on by it save for the function of Director; and

(2) any controlled function in relation to any regulated activity carried on by any Authorised Person save for the function of acting as an investment adviser.

## **7. DECISION MAKERS**

7.1 The decision which gave rise to the obligation to give this Final Notice was made by the Executive Decision Makers on behalf of the FSA.

## **8. IMPORTANT**

8.1 This Final Notice is given to you in accordance with section 390 of the Act.

### **Publicity**

8.2 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 FSA must publish such information about the matter to which this Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to you or prejudicial to the interests of consumers.

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

**FSA contacts**

- 8.4 For more information concerning this matter generally, you should contact Boura Tomlinson of the FSA's Enforcement Division on 020 7066 5528.

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Jonathan Phelan

**Head of Department**  
**FSA Enforcement Division**