

4 November 2019

Our Ref: FOI6813

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), dated 7 October 2019, concerning the number of whistleblowing reports received.

Firstly please accept our sincere apologies for the delay in responding.

For the purposes of this request, we have taken into account the 12 full calendar months prior to the date of your request, between 1 October 2018 and 30 September 2019, and the past 24 calendar months prior to the date of your request, between 1 October 2017 and 30 September 2019.

We assess every whistleblowing report we receive. If we consider that the report may relate to matters falling within our jurisdiction, it is then subject to a detailed assessment by the relevant area of the FCA with an interest in the report.

Once that assessment is complete, the report will lead to one of four outcomes. These are:

1. Reports which contribute to our decision to open an investigation or assist us with an ongoing investigation. The investigation may, in some cases, lead to the commencement of civil or criminal litigation or regulatory proceedings.
2. Reports that contribute to our decision to undertake supervisory activity in relation to the subject of the report. This may include us carrying out a firm visit, commissioning a skilled person report or asking the subject to enter into a voluntary requirement or give an attestation on a specific issue.
3. Reports that inform our supervisory approach to a firm and/or inform our wider supervisory strategy of the sector, including how we evaluate firms and our thematic work.
4. Reports that we consider concern matters outside of our remit.

In light of the above, we have taken "*whistleblowing reports that instigated investigations*" to refer to those whistleblowing reports categorised as 1, above.

We consider "*whistleblowing reports that required no further action*" to refer to whistleblowing reports categorised as 4, above.

On this basis, your request has been considered, and we will answer each question in turn.

The number of whistleblower reports received in the previous 12 months;

1108

The number of whistleblower reports received in the previous 12 months that instigated investigations

10

The number of whistleblower reports received in the previous 12 months that required no further action.

131

The number of whistleblower reports received in the previous 24 months;

2215

The number of whistleblower reports received in the previous 24 months that instigated investigations and

41

The number of whistleblower reports received in the previous 24 months that required no further action.”

304

Please note that, with the exception of the total figures for 12 and 24 months, the figures above are only for those whistleblowing reports where both the assessment and action are complete. They do not include reports where the assessment and/or action remains ongoing at the time of responding.

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact the Information Disclosure Team within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk.

Yours sincerely

Information Disclosure Team
Financial Conduct Authority