

Date: 17 June 2020

Our Ref: FOI7254

## **Freedom of Information: Right to know request**

Thank you for your email of 22 April 2020, in which you asked for the following information:

*On average, how long it takes the FCA to appoint a case officer to a firm authorisation and CF30 authorisation request? Looking at statistics for 2019, and so far in 2020 to end of April.*

On the 2 June 2020, you provided further details on the scope of your request and explained that the information you are seeking is:

- 1. How long it takes the FCA to appoint a case officer to a new firm authorisation; and*
- 2. How long it takes us to appoint a case officer for a Form A application linked to a CF30.)*

*On the second point, I require: ii) more generally, linked to new or already authorised firms.*

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA) and our response is below.

Please accept our apologies for the delay in responding.

In responding to your request, we would like to explain that the process for appointing a case officer to a Claims Management Company (CMCs) differs to that of other types of firms seeking authorisation. Therefore, we have presented the information in the below tables separately dependent on firm type.

### **Point 1**

Table A sets out the average time it took to appoint a case officer to a new firm authorisation, this excludes CMCs. We aim to appoint a case officer to a new firm authorisation as quickly as possible and a number of factors could determine the time taken to allocate cases. The time taken in 2019 could be attributed to additional volumes in the financial adviser space and higher level of scrutiny applying to those cases because of the risk of consumer harm in that sector.

**Table A**

<b>Date Range</b>	<b>Days</b>
1 January 2019 – 31 December 2019	28.81
1 January 2020 – 30 April 2020	20.42

Table B sets out the average time it took to appoint a case officer to a new CMC authorisation. As explained above the number of CMCs will show a very different pattern to those in other sectors as they had two landing slots, end of May 2019 and end of July 2019 to apply. The below reflects the time it took for an authorisation case to be allocated to an individual, rather than to the eventual case officer, the cases initially went to a triage officer for an initial review.

**Table B**

<b>Date Range</b>	<b>Days</b>
1 April 2019 – 31 December 2019	95.7
1 January 2020 – 30 April 2020	14.4

## **Point 2**

Table C details the average time it took to appoint a case office to a Form A application linked to a CF30. It should be noted that on 9 December 2019 the Senior Manager and Certification Regime (SMCR) was extended to almost all regulated firms. This had the effect of significantly decreasing the number of individuals holding or applying to hold the CF30 function under the Approved Persons Regime (APER). At the same time, some system automation for such applications was switched off. The increased time to allocation reflected in the table above is therefore a result of a lower total volume of CF30 applications, a higher proportion of which being assessed manually.

**Table C**

<b>Date Range</b>	<b>Days</b>
1 January 2019 – 31 December 2019	0.7
1 January 2020 – 30 April 2020	6.8

## **Your right to complain under FOIA**

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us 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 by phone or on their website at:

Telephone: 0303 123 1113

Website: [www.ico.org.uk](http://www.ico.org.uk)