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Via email

Xx January 2015

Our Ref: FOI3789

Freedom of Information : Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for information about number of Skilled Persons Review Reports (s166 Reports) that have not led to enforcement activity. For full details of your request please refer to Annex A.

Your request has now been considered and the relevant information is below. Before I turn to your request I thought it would be useful to provide some background on the use of s166 Reports.

We use skilled person reviews to obtain an independent view of aspects of a firm's activities that, for example, cause us concern or where we require further analysis. The table below details the data gathered regarding your information request.

Year	Quarter	Total Skilled Person Reviews	Reviews with No Enforcement Activity
2012/13	Q3	20	20
2012/13	Q4	26	25
2013/14	Q1	17	16
2013/14	Q2	12	11
2013/14	Q3	11	11
2013/14	Q4	9	8
2014/15	Q1	10	10
2014/15	Q2	14	14
Total		119	115

Notes to the table:

1. The status of reviews is correct as of 10 December 2014.
2. The dates represented are for the two year period 1 October 2012 to 30 September 2014.
3. Total number of reviews includes reviews that are either completed or in progress.

Skilled person reviews are considered to be an effective regulatory tool and have a good record of mitigating risks to consumers. Skilled person reviews should not be considered an automatic precursor to enforcement activity and neither is there an assumption, at the start of a review, that it should, or should not, result in enforcement activity.

These figures show that over 96% of reviews during the relevant time period have not been associated with enforcement activity.

I trust this satisfies your request.

Yours sincerely

Information Access Team

Annex A

Request received on 2 December 2014:

"...I am interested in finding out the number of Skilled Person Review reports (S166 reports) that have been issued by the FCA which have not led to enforcement activity.

If possible, please provide the information broken down by quarter for the last two years with a year end of September 30th..."