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(By email)

22 June 2016

Our Ref: FOI4565

Dear

Freedom of Information : Right to know request

We refer to your request under the Freedom of Information Act 2000 ("the Act"), for the following information:

"I would like to request information regarding the cost of the UK Financial Conduct Authority's investigation into several major banks misconduct relating to the London Interbank Offered Rate (LIBOR).

I would like to know the cost to the FCA for each of its individual investigations into:

- *Deutsche Bank*
- *Rabobank*
- *Lloyds Bank*
- *The Royal Bank of Scotland*
- *Barclays*
- *UBS*
- *ICAP*
- *Martin Brokers*

I would like you to calculate the cost of investigating each bank, from when the FCA began each investigation, up until the date it announced each of the fines imposed on each of them."

Please accept our sincere apologies for the delay in responding to you.

Your request has now been considered and the relevant information is provided in the table below.

Date Final Notice issued	Subject on Final Notice	Total
23/04/2015	Deutsche Bank AG *	£1,225,375

29/10/2013	Rabobank	£407,257
28/07/2014	Lloyds Bank Plc and Bank of Scotland Plc	£665,824
06/02/2013	The Royal Bank of Scotland Plc	£421,925
27/06/2012	Barclays Bank Plc	£902,750
19/12/2012	UBS AG **	See note below
25/09/2013	ICAP Europe Limited	£321,157
15/05/2014	Martin Brokers (UK) Ltd (Martins)	£226,333

The above figures may also include costs incurred on related investigations and other work that is related to these particular investigations up to and including the date of issuance of the relevant Final Notices.

* *In relation to Deutsche Bank, the investigation was into both EURIBOR and LIBOR. We do not hold information in a way that would readily enable us to extract accurate figures to isolate costs for the LIBOR investigation alone. Therefore, the total costs provided above in respect of the Deutsche Bank investigation include both EURIBOR and LIBOR investigation costs.*

** *In relation to UBS, £1,306,726 is primarily attributable to the UBS investigation. However, in addition to costs incurred on UBS and related investigations and other work up to and including the date of issuance of the relevant Final Notice, this figure also contains some ancillary investigation and non-UBS-specific LIBOR work such as liaison with internal and external stakeholders. We do not hold information in a way that would readily enable us to extract accurate figures to isolate costs for the UBS LIBOR investigation.*

Yours sincerely

Information Access Team
Financial Conduct Authority