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05 August 2016

Our Ref: FOI4625

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 am aware that the FCA publishes firm level and aggregate level complaints data for the financial advice market. I also understand however that individual advisers are also detailed against complaints in Gabriel reporting data.

- 1) *List of adviser names, what firm they are from, and the number of complaints detailed against them. Please provide this list in descending order, from most complaints to least, for the calendar year 2015 and the year to date in 2016 up until the date this request is answered. If the same complaint is against two or more advisers at the same firm, please count this as one complaint against each adviser.*
- 2) *This data in an aggregate format, listing how many advisers have zero complaints, how many have more than five, more than ten, more than 20 and more than 50, for the calendar year 2015 and the year to date in 2016 up until the date this request is answered."*

Your request has now been considered and I can confirm that we hold information falling within the scope of your request. However, in relation to Q1, the information you have requested constitutes "confidential information" within the meaning of section 348 of the Financial Services and Markets Act 2000 ("FSMA") the disclosure of which is prohibited by that section (unless consent to disclose is provided). The exemption in section 44 of the Act "Prohibitions on disclosure" therefore applies in this case. For more details please see the Annex.

Also, we are unable to provide the information requested in respect of Q1 because we consider that it constitutes personal data of the relevant individuals and disclosure of this information would breach (one or more of) the Principles in the Data Protection Act 1998 (the "DPA"). Therefore section 40 (Personal information) of the Act applies for the reasons set out in the Annex.

In relation to Q2, please see the table below:

Full year 2015 - RIA-Complaints data	
Number of complaints received	Number of advisers
1-5	9,657
5-9	130
10-19	26
20-49	8
50 or more	0

**“Not included in the above table are 567 complaints which firms have incorrectly recorded against “Advisor Unknown” rather than a named individual. The FCA is working with firms to correct this error and prevent recurrence.”*

We do not require firms to submit a return if the adviser has no complaints against them, therefore we cannot report the number of advisers who received 0 complaints in one period. In addition, regarding the data for 2016, firms are required to report this data half-yearly and they are due to report for the first half of 2016 30 working days after the end of the reporting period, which means a large number of firms will not report this data until August, therefore the information we currently hold for 2016 is not accurate or complete.

Yours sincerely

Information Access Team
Financial Conduct Authority

Your right to complain under the FoI Act

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 us within three months 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

Annex

- **General right of access to information held by public authorities**

Under section 1(1)(a) of the Act, any person making a request for information to a public authority is entitled to be informed in writing by the public authority whether it holds information of the description specified in the request. If the public authority holds information of the type specified in the request, the person requesting the information is entitled under section 1(1)(b) of the Act to have the information communicated to them. The rights in section 1(1)(a) and (b) are subject to a number of exclusions and exemptions.

- **Section 44 (Prohibitions on disclosure)**

Section 44(1)(a) of the Act provides that information is absolutely exempt from disclosure if its disclosure (otherwise than under the Act) is prohibited by or under any enactment. Section 348 of FSMA restricts the FCA from disclosing "confidential information" it has received except in certain limited circumstances (none of which apply here).

Confidential information for these purposes is defined as non-public and non-anonymised information which relates to the business or other affairs of any person and which was obtained by the FCA for the purposes of, or in the discharge of, any of its functions under FSMA.

Disclosure of any confidential information, without the consent of the provider of the information, and, if different, the consent of the person to whom the information relates, would be a breach of section 348 of FSMA and would be a criminal offence.

In this case, the information received that falls within scope of this request was received by the FCA for the purpose of carrying out its regulatory functions and so falls within Section 348 of FSMA. Consequently the FCA is prohibited from disclosing it to you.

Section 44 is an "absolute" exemption, and so it is not necessary to balance the public interests for and against disclosing the information.

- **Section 40 (Personal information)**

To the extent that the information that we hold contains personal data about an individual, section 40(2)(b) of the Act provides that "Any information to which a request for information relates is also exempt information if ... either the first or second condition below (see sections 40(3) and 40(4) of the Act) is satisfied".

We have applied this exemption because the first condition (as stated in section 40(3) of the Act) is satisfied as some of the information requested comprises the personal data of individuals other than yourself, which if disclosed would breach (one or more of) the Principles in the DPA. It would be a breach of Principle 1 to disclose such information, as it would not be lawful; or fair as regards to the individuals concerned in circumstances where none of the conditions in schedule 2 of the DPA have been met and where the individuals have a reasonable expectation that their personal information will be protected. The individuals concerned have not given consent for this personal data to be made public and the release of such information may be detrimental to them.