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[via email]

Xx June 2017

Our Ref: FOI5081

Dear

Freedom of Information : Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for the following information (please note I have numbered your request for ease of reference):

"RE: International Pension Transfers

- 1. Did the FCA conducted any investigations into overseas pension transfers either in conjunction with other regulators or independently during 2016?*
- 2. Within the past year, how many Section 166 notices has the FCA issued?*
- 3. In the past year, how many section 55L FSMA notices has the FCA issued?*
- 4. Are there any other notices that the FCA can issue to stop companies conducting or facilitating the international transfer of pensions? If yes, what are they and in how many instances have they been used in the past year?"*

Firstly, please accept my apologies for the delay in responding to your request. Your request has now been considered and the relevant information is below.

Before I respond to your request I would like to explain that where you refer to "International Pension Transfers" and "overseas pensions transfers" in your request, we have taken this to mean a UK pension arrangement being transferred to an overseas pension arrangement.

For point 1, I can confirm that there were no investigations conducted between 01 January 2016 and 31 December 2016 in relation to a UK pension arrangement being transferred to an overseas pension arrangement. Please note I have defined 'investigation' as referring to a formal enforcement investigation, where investigators have been formally appointed.

For points 2 and 3, I can confirm that between 6 April 2016 and 5 April 2017 there were three s166 FSMA notices and five s55L FSMA notices issued in relation to a UK pension arrangement being transferred to an overseas pension arrangement.

Finally for point 4, I have interpreted your request to be about any other [statutory notices](#) that the FCA can issue. The primary way we can take action against a firm with a Part 4A permission is via our powers under Part 4A to:

- (i) vary or cancel a firm's permission at the request of the firm (s55H FSMA);
- (ii) vary or cancel a firm's permission on our own initiative (s55J FSMA);
- (iii) to impose or vary a requirement on a firm, either on the application of the firm or on our own initiative (s55L FSMA).

The exercise of these powers in each case should involve the issuance of a statutory notice.

Therefore in relation to point 4, I can confirm we have not used our statutory powers to issue a notice under s55H and s55J FSMA in relation to a UK pension arrangement being transferred to an overseas pension arrangement. I have already given the number of s55L FSMA notices issued under point 3.

Yours sincerely

Information Disclosure Team