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(By email)

2017

Our Ref: FOI5121

Dear

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

Thank you for your request under the Freedom of Information Act 2000 ("the Act") dated 15 May 2017, for the following information:

1. *"How much money did the FCA's consultation on payment protection insurance cost?"*
2. *"How much money has been budgeted for the consumer communications campaign to make people aware of the deadline to submit PPI claims? How much has been spent on the campaign so far?"*

Further to our request for clarification, you contacted us on 16 May 2017 to confirm that your question on the costs of our consultation on payment protection insurance refers to both the internal and external costs.

Your redefined request has now been considered, and I can confirm the following:

#### **Question 1:**

##### **Internal costs**

The vast majority of internal costs relating to the consultation were staff costs. However, as the staff involved in the consultation also concurrently work on other issues, it is not possible to provide an accurate estimate of the internal costs incurred by the FCA on its consultation on payment protection insurance.

##### **External Costs:**

The total external costs incurred on the consultation were £473,293. Just under half of these costs were for legal advice on the consultation.

#### **Question 2:**

As outlined in our consultation papers CP 15/39 and CP 16/20, the total budget for the consumer communications campaign is £42.2 million, to cover costs including research, advertising, production, agency fees, website, helpline, staff costs and VAT. The aims of the campaign are to:

- raise awareness of the PPI complaints deadline, to prompt those who intend to complain, or to check whether they had PPI, to act ahead of the deadline;
- provide information to consumers on how to check if they had PPI if they are not sure and have any concerns;
- clarify the PPI misselling issue, and complaints about it, and help consumers consider whether they should be concerned;
- explain clearly how to make a PPI complaint and dispel existing myths and confusion about the PPI complaints process; and
- sign-post consumers to appropriate help.

As at 30 April 2017, the costs incurred on the campaign were £3.2 million, incl. VAT.

Yours sincerely

Information Disclosure Team



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