Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (“the Act”) dated 19 June 2017, for the following information:

1. "I would like to know how many financial advice firms the FCA is looking into as part of its multi firm supervision exercise on defined benefit transfers.

2. I would also like to know when it first began its ongoing multi firm supervision exercise on defined benefit transfers.

3. I would also like to know how much money the multi firm supervision exercise is costing the regulator to undertake."

Your request has now been considered, and I can confirm that we hold the requested information, as set out below:

1. All firms with pensions transfer permissions are monitored through the likes of their regulatory returns. To date the defined benefit project has included 92 firms in the review.

2. The project commencement date was October 2015.

3. The review has been undertaken by FCA staff performing standard supervisory activities at no additional cost.

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