

Our Ref: FOI5210

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. *"Could you please find out how many financial advice firms have entered into voluntary agreements with the FCA between today and 1 January 2017 preventing them from carrying out pension transfers and pension switches.*
2. *Could you provide me with the number broken down by how many for transfers and how many for switches."*

Firstly, please accept our sincere apologies for the delay in responding to your request.

Having now considered your request, I can confirm that we hold the requested information, as set out below:

**Question 1:** Could you please find out how many financial advice firms have entered into voluntary agreements with the FCA between today and 1 January 2017 preventing them from carrying out pension transfers and pension switches?

**Answer:** Five firms

**Question 2:** Could you provide me with the number broken down by how many for transfers and how many for switches.

**Answer:** Three of the five firms referred to have requirements which stop them from providing 'advice in relation to the transfer, or conversion, of safeguarded benefits under a pension scheme to flexible benefits'.

The remaining two firms have requirements which stop them from carrying on any regulated activity.

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, Wycliff House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: [www.ico.org.uk](http://www.ico.org.uk)