

Via Email

Xx July 2017

Our Ref: FOI5228

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

I refer to your request for information under the Freedom of Information Act 2000 ("the Act"), for Total cost of the Financial Advice Market Review from its launch on 3 August 2015 until 30 June 2017.

Your request has now been considered. The Financial Advice Market Review was completed when the Review was published on 14th March 2016 and the total cost of the review to the Financial Conduct Authority was £25,742.

The cost of the Financial Advice Market Review is broken down as follows:

- Production of reports by external companies: £2,432
- Research costs: £18,400
- Costs of roundtables (regional roundtables with key stakeholders in Edinburgh, Manchester and Bristol): £3,658
- Costs of FCA Panel members participating in the Financial Advice Market Review Expert Panel. The FCA did not pay for accommodation but paid a total of £1,252.45 in transport costs for members of the FCA panels to attend the FAMR Expert Panel meetings.

It should be noted that the review was resourced from existing headcount which was re-prioritised from within the FCA. This means staff costs came out of existing departmental budgets and so did not represent an additional cost

Yours sincerely

Information Disclosure Team  
Financial Conduct Authority