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By email

23 November 2017

Our Ref: FOI5402

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:

"1. As part of the FCA's multi-firm supervision exercise into DB transfer advice, how many FCA regulated firms that have permission to offer financial advice has the FCA requested information from over the past 12 months?"

2. As part of the FCA's multi-firm supervision exercise into DB transfer advice how many FCA regulated firms that have permission to offer financial advice has the FCA visited over their DB transfer advice over the past 12 months? Out of these visits, how many of them led to the FCA carrying out follow work over the firm?"

3. As part of the FCA's multi-firm supervision exercise into DB transfer advice how many FCA regulated firms that have permission to offer financial advice have come to a voluntary agreement with the FCA to stop providing DB transfer advice over the past 12 months?"

Your request was clarified on 27 October 2017 as:

"So yes I am looking for updated figures from my previous request, FOI5206, however point 1 is slightly different as I am asking for the amount of firms the FCA has request information from rather than client files."

Your request has now been considered and we can confirm that we hold some of the information requested.

For point 1, we can confirm that we have requested information from 16 firms over the last 12 months. We have not requested any further information in relation to this project since we responded to your previous request.

For point 2, we can confirm that we have not visited any more firms as part of this project since we responded to your previous request. Therefore, the answer remains unchanged, at nine firms.

For point 3, we can confirm that, in relation to this project and since your previous request, no other firms have voluntarily submitted an application to request that a requirement to cease providing advice on the transfer, or conversion, of safeguarded benefits under a pension scheme to flexible benefits, is included in their Permission. Therefore, the answer to this question remains unchanged, at three firms.

You may wish to refer to '[Our work on Defined Benefit Pension Transfers](#)', which details our work in this area over the last 2 years and includes more complete figures.

Yours sincerely

Information Disclosure Team