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[By Email]

14 December 2017

Our Ref: FOI5443

Dear

Freedom of Information : Right to know request

Thank you for your request under the Freedom of Information Act 2000 ("the Act"), full details of which can be found in Annex A.

Your request has now been considered and the relevant information can be found in the table below.

Firm type	No. of firms	No. of staff advising on RI
Financial Advisers	5,270	25,951
Banks & Building Societies	34	3,374
Stockbrokers	39	1,862
Investment Managers	219	2,054
Other firms	262	1,483
Total	5,824	34,724

These figures are based on the latest returns (RMA-G) received from authorised firms as at the end of November 2017. The firms listed reported having at least one member of staff advising on retail investments. The figures also include independent and restricted advisers.

The RMA-G return was used to produce the table in the FAMR Baseline Report that you provided to us in your clarification of 30 November 2017. We have provided updated figures as requested in your clarification.

You should note that the table (and that included in the FAMR Baseline Report) does not provide CF30 figures only, as advisers who work at banks and building societies do not have to be approved as a CF30.

Please also note that the above figures should not be viewed as a complete list for 2017 as some firms are yet to report to us.

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

Annex A

"I would like to know the number of CF30's currently registered in the UK. To this end I would like a list of all the Independent financial adviser firms in the UK along with the type of firm they are (e.g. financial adviser, wealth manager etc) and the number of active CF30's and back-office staff they have. I would also like to see the type of authorization (i.e. directly authorized or appointed representative)."

Your request was clarified on 30 November 2017:

"We would like the latest number of CF30s in the UK that advise on retail investments. We already have a good view of the number of CF30s as of end of 2016 from page 15 of the June 2017 FCA FAMR baseline report, but we need an update for 2017. Attached is a screenshot of the end-of-year 2016 data. So basically we would like an up to date version of the attached table."

Table 3.6 Number of firms and staff who advise on retail investments according to their firm category as at the end of 2016

Type of firm	Number of firms	Staff who advise on Retail Investments
Financial Adviser	5,218	25,611
Bank & Building Societies	38	3,525
Investment Managers	209	1,980
Stockbrokers	40	1,839
Other firms	345	1,629
Total	5,850	34,584

Source: Number of firms and staff who advise on retail investment products as reported by firms on RMAR – latest section G returns for calendar year 2016 from all firms on the FCA register as at 31 December 2016.

