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8 March 2018

(By email)

Our Ref: FOI5577

Dear

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

We write further to our email of 26 February 2018 regarding your request under the Freedom of Information Act 2000 ('the Act') for information relating to breaches of the Money Laundering Regulations ("MLR") 2007 and 2017.

When we wrote to you on 26 February, we advised that we needed additional time to consider your request as we considered that at least one qualified exemption may apply to the information you had requested and a decision had not yet been reached on the balance of public interest in respect of that information.

Having now thoroughly considered the information, we have concluded that no qualified exemptions apply. We are therefore able to provide you with the information you have requested and we will address each point in turn.

When considering our response, please note that we have interpreted "*alternative action*" to mean instances where we have carried out regulatory proceedings and issued either a warning notice, a decision notice or a final notice.

1. *A list of the regulated bodies or firms that the FCA a) prosecuted and b) took alternative action against for breaches of the Money Laundering Regulations 2007 with a list of the outcome, penalty and case.*

In respect of part (a), we can confirm that we have not prosecuted any firms for breaches of the MLR 2007.

In response to part (b), we have taken alternative action against three firms for breaches of MLR 2007, details of which are provided in the table below.

<b>Subject</b>	<b>Date</b>	<b>Outcome</b>	<b>Penalty</b>
<a href="#">Royal Bank of Scotland</a>	02/08/2010	Fine	£5,600,000
<a href="#">Barclays Bank</a>	25/11/2015	Fine	£72,069,400
<a href="#">Sonali Bank (UK) Limited</a>	12/10/2016	Fine and Restriction	£3,250,600

2. *A list of regulated bodies or firms that the FCA has a) prosecuted and b) taken alternative action against for breaches of the Money Laundering Regulations 2017 with a list of the outcome, penalty and case.*

We can confirm that we have neither prosecuted nor taken alternative action against any firm for breaches of the MLR 2017.

3. *The number of criminal investigations the FCA has opened into breaches of the Money Laundering Regulations 2017 since it came into force by a) individuals and b) regulated firms."*

We can confirm that we have not opened any criminal investigations into breaches of the MLR 2017 since it came into force.

However, we can confirm that we have opened 42 investigations into breaches of the MLR 2007, as outlined in the table below:

	<b>Open</b>	<b>Closed **</b>	<b>Total</b>
Individuals	15	3	18
Firms *	19	5	24
<b>Total</b>	<b>34</b>	<b>8</b>	<b>42</b>

\* *Please note that a firm may have more than one investigation.*

\*\* *Of the investigations closed, three were closed with disciplinary action as outlined in the table provided under point 1.*

Yours sincerely

Information Access Team  
Financial Conduct Authority

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](http://www.ico.org.uk)