

Email: foi@fca.org.uk

(By email)

13/07/2018

Our Ref: FOI5805

Dear

Freedom of Information: Right to know request

We refer to your request under the Freedom of Information Act 2000 ("the Act"), dated 29th May 2018. For ease of reference the summary of your original request is enclosed in Annex A below.

On 6th June 2018 following our request for clarification, you clarified and redefined the scope of your request as following;

On question 2c you explained that the term 'Listed companies' referred to Companies that are listed on the London Stock Exchange (i.e. those companies that can be investigated under section 97(2) FSMA as a result of section 97(1)(a) FSMA).

On question 3. a and b. you confirmed you were happy to leave this question out of the FOIA request.

On question 4c you confirmed that your question referred to Individuals who are not Senior Managers or Certified Persons but nonetheless are subject to the Code of Conduct.

On question 5, you confirmed it should be taken to refer to question 4a-e as opposed to 3 a-e. and that it relates to individuals who are not authorised by the FCA.

Having considered your request, I can confirm that we hold the information you are seeking and will address each point in turn and the answers are in bold.

Please note all figures are correct as at 11 June 2018.

1. How many enforcement investigations does the FCA currently have open?

527

2. How many of the enforcement investigations identified in response to Item 1 concern:

a. Individuals.

305

b. Firms (i.e. those which are authorised by the FCA and/or the PRA).

159

c. Listed companies (clarified as companies that are listed on the London Stock Exchange)
27

4. Of the investigations into individuals identified in response to Item 2a. above:

a. How many of those investigations are into individuals who hold Senior Management Functions?
5

b. How many of those investigations are into individuals who are classified by their firms as Certified Persons (i.e. they perform a Significant Harm Function)?
9

c. How many of those investigations are into individuals are not Senior Managers or Certified Persons but are subject to the FCA's Code of Conduct and the FCA's investigation into them concerns alleged breaches of the FCA's Code of Conduct?
7

d. How many of those investigations are into individuals who are approved persons?
176

e. How many of those investigations are into current/former 'relevant officers' (as defined in FSMA) of listed companies in connection with market announcement obligations (i.e. investigators have been appointed under section 97 and/or 168 FSMA).
18

5. To the extent that any of the FCA's current investigations into individuals are not covered by Items 4.a-e. above (clarified as individuals who are not authorised by the FCA), please provide:

a. The number of these investigations that are currently open; and
115 (individuals not authorised by the FCA)

b. A general description of the nature of these investigations (e.g. market abuse)."

Of the 115 (individuals not authorised by the FCA):

57 concern Insider dealing/market manipulation

14 concern unauthorised business activity

13 concern Lack of fitness/propriety

8 concern Misleading statements

7 concern Financial promotions

6 concern Listing/Prospectus Rules/DTR breaches

5 concern Culture/governance

3 concern Client money/assets

2 concern Consumer credit

Yours sincerely

Information Disclosure Team
Financial Conduct Authority



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

Annex A

We should be grateful if you could provide the following information to us, as at (or as close to) the date of your response to this request:

1. How many enforcement investigations does the FCA currently have open?

2. How many of the enforcement investigations identified in response to Item 1 concern:

a. Individuals.

b. Firms (i.e. those which are authorised by the FCA and/or the PRA).

c. Listed companies.

3. To the extent that the FCA has current enforcement investigations which do not fall within Item 2a.-c. above, please provide:

a. The number of these investigations that are currently open; and

b. A general description of the categories of persons these investigations concern.

4. Of the investigations into individuals identified in response to Item 2a. above:

a. How many of those investigations are into individuals who hold Senior Management Functions?

b. How many of those investigations are into individuals who are classified by their firms as Certified Persons (i.e. they perform a Significant Harm Function)?

c. How many of those investigations are into individuals are not Senior Managers or Certified Persons but are subject to the FCA's Code of Conduct and the FCA's investigation into them concerns alleged breaches of the FCA's Code of Conduct?

d. How many of those investigations are into individuals who are approved persons?

e. How many of those investigations are into current/former 'relevant officers' (as defined in FSMA) of listed companies in connection with market announcement obligations (i.e. investigators have been appointed under section 97 and/or 168 FSMA).

5. To the extent that any of the FCA's current investigations into individuals are not covered by Items 3.a-e. above, please provide:

a. The number of these investigations that are currently open; and

b. A general description of the nature of these investigations (e.g. market abuse).
