

Email: foi@fca.org.uk

[By Email]

15 January 2019

Our Ref: FOI6153

Freedom of Information : Right to know request

Thank you for your request dated 13 December 2018 under the Freedom of Information Act 2000 (the Act). Your request has been considered. For ease of reference your request has been numbered and each point answered in turn.

"I would like to know how many advice firms that were sent the recent questionnaire on defined benefit transfers failed to submit their answers in the time frame the FCA had given.

2868 firms responded within the time frame. 130 firms requested additional time and provided their response within a week of the deadline, 13 firms responded later than 1 week after the deadline. To date, eight firms failed to submit responses.

I would also like to know, if any failed to hit the deadline, what did they face as a consequence?

We will take appropriate action in respect of firms who have not complied with the information requirement, depending on the individual circumstances.

Finally, I'd like to know what the FCA plans to do with the data collected, and when can we expect to start seeing direct action as a result of the questionnaire, for example, the FCA reaching out to firms."

Following the analysis of the information we have requested from all firms in this market, we will start a wide-ranging programme of activity with firms in 2019.

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

Yours sincerely

Information Disclosure Team