

(By email)

7 May 2019

Our Ref: FOI6374

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 ("the Act") dated 4 April 2019 for the following information.

*"In reference to a previous FOI response (your ref: FOI6019) – please see below. Under the Freedom of Information Act, I would like to know:
How many inquiries has the FCA opened relating to cryptocurrencies
In your last response from November 2018, you said:
The number of firms we have conducted enquiries into has increased from 24 to 50 since our last response dated 24 May 2018
I am now looking for an update on this."*

Your request has been considered and I can confirm we hold the information you are seeking, as set out below.

We have opened enquiries into the activities of a number of unauthorised firms that appear to be involved in some form of cryptocurrency business, in order to determine whether their cryptocurrency business might involve conducting any regulated activities without our authorisation. This is potentially a criminal offence under the Financial Services and Markets Act 2000.

The number of firms we have conducted enquiries into has increased from 50 to 80 since our last response dated 28 September 2018.

We trust this satisfies your request; however, 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 40 working days 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

