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18 June 2019

Our Ref: FOI6476

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

We refer to your request dated 20 May 2019 under the Freedom of Information Act 2000 ("the Act") for the following information:

*"Could you provide me with an update to Tables 1 and 2 that feature in the HCSTC underlying data in [this](#) report, with figures for Q1 2019 please."*

Your request has now been considered and the data requested can be found in the attached spreadsheet.

When reviewing the spreadsheet, please note that we hold product sales data (PSD) in relation to credit agreements entered into by regulated firms which meet the definition of [high-cost short-term credit](#) (HCSTC). These PSD cover single and multiple instalment loans which meet the HCSTC definition, and have been used to produce this response.

The PSD content used reflects the data as submitted to us by firms. Firms submit PSD on a quarterly basis, providing us with details of the loans they originated in the quarter concerned. The dataset used for this analysis covers the period from 1 January 2018 to 31 March 2019 (five quarters).

We estimate that the population of firms included in the dataset represents at least 90% of the HCSTC market (based on the number of new loans originated). One significant lender did not start submitting data until Q4 2018.

We had carried out selected cleansing to filter out extreme outlier values that are likely to have been misreported for the [consumer credit - high-cost short-term credit lending data](#) report (the report). This resulted in the exclusion of up to around 5% of submitted transactions depending on the data being analysed. We had not included some transactions featured in the PSD dataset where we think the data quality is compromised and publishing would be misleading. For this response we have not carried out the full data cleansing performed for the report. We have, however, excluded clearly erroneous transactions which would substantively skew the aggregate data. In this response we have included a comparison of the two quarters which overlap with the report (Q1 2018, Q2 2018).

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

Yours sincerely

Information Disclosure Team  
Financial Conduct Authority