

02 September 2019

Our Ref: FOI6618

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act) dated 10 July 2019 for the following information.

"The FCA's Freedom of Information: right to know response FOI6281 dated 27th March 2019 states:

- 1. In 2018, 688 complaints were received*
- 2. In 2019, 311 complaints were received*

Please provide the latest year to date figures for 2019 as well as a breakdown of 2018 and 2019 figures using the categories the FCA uses to classify the complaints received about itself."

Your request has now been considered and we apologise for the delay in responding to you.

We can confirm that we received 688 complaints in 2018 made up of 1,007 allegations. We have received 1,051 complaints so far in 2019 made up of 1,532 allegations. Each complaint may have multiple allegations (which can all differ) so we categorise each allegation rather than each complaint. A full breakdown of the categories and figures that relate to allegations can be seen in the attached spreadsheet.

In 2018 and 2019 we have received a total of 2,539 allegations contained within 1,739 complaints. It is worth noting that while these are unique complaints they are not unique allegations, and in many cases, we have had received multiple similar allegations about the same matter. For example, of the 2,539 allegations:

- 384 were about a 'Register error/problem' of which 303 relate to the Interim Permission Consumer Credit Register (IPCCR) and were regarding one single matter.

By way of background, the FCA took over the regulation of the consumer credit industry from the Office of Fair Trading (OFT) on 1 April 2014. As part of the arrangements for this transfer, firms which held a licence with the OFT could register with the FCA and were permitted to continue carrying on consumer credit business until their applications for full authorisation were determined.

The IPCCR provides details of firms that had an OFT licence and registered for interim permission with the FCA. 25,000 firms were invited to apply to the FCA for authorisation to continue carrying on regulated consumer credit activities. As of today, there are only four firms with interim permission.

- We received 780 complaint allegations categorised as a 'failure to act on information/failure to spot a problem'. Of these, 610 allegations were in relation to one firm that subsequently went into administration.

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/ Cyber & Information Resilience Department



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