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31 December 2019

Our Ref: FOI6831

Freedom of Information: Right to know request

Thank you for your request dated 11 October 2019 and received under the Freedom of Information Act 2000 (the Act), for information about CF30 applications for the period 1 January 2018 to 11 October 2019.

Firstly, please accept our sincere apologies for the delay in responding to you. Your request has now been considered and we will answer each point in turn:

(a) How many applications were received for authorisation to perform a CF30 function.

For the period in question, 21,462 applications were received for authorisation to perform a CF30 function. This number does not include applications where CF30 was applied for in addition to other functions.

(b) Of these, how many were processed as a non-routine application.

A total of 2,028 CF30 applications were referred to the FCA Authorisations Non-Routine Individuals team for examination.

(c) How many of these non-routine applications breached the six month statutory time limit.

The statutory limit for approved persons application is 90 days but the statutory 'clock' is stopped if we require more information. Twenty four (24) CF30 Applications breached the statutory 90 day limit.

(d) Of the possible applications that took in excess of six months, how many went on to be authorised without any escalation to the RTC?

Nine CF30 applications, which took in excess of the 90 day statutory time limit were approved without escalation to the RTC

(e) How many of the CF30 authorisation applications were withdrawn after the FCA notified the applicant that they were minded to refuse the application?

During the relevant period, 11 were withdrawn following the formal communication of a Minded to Refuse decision.

(f) How many applications were authorised following consideration by the RTC? How many were refused after such consideration?

Three CF30 applications were considered by the RTC during the period in question. One application was authorised while in the two other cases, the RTC agreed with the recommendation to refuse.

(g) Following an RTC decision to refuse, how many applications were voluntarily withdrawn and how many applications were escalated to the RDC?

One CF30 application was voluntarily withdrawn after the RTC supported the recommendation to refuse. One case was escalated to the Regulatory Decisions Committee (RDC).

(h) How many of the applications which were escalated to the RDC were subsequently authorised?

No CF30 applications escalated to the RDC were subsequently authorised.

(i) Of the applications which were escalated to the RDC but which resulted in a refusal of authorisation, how many were refused on the basis of:

a. Competence and capability

One

b. Honesty and Integrity.

None

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 the Information Disclosure Team 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