

Date: 07 January 2020

Our Ref: FOI6944

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

Thank you for your request for information under the Freedom of Information Act 2000 (the Act) dated 09 December 2019, for the following information which we have numbered for ease of reference;

*"I am writing to request further information on the FCA's recent RDR/FAMR review file information request. A copy of this request was recently published on the FCA's FOI disclosure log as Annex B to FOI 6728. This FOI also confirms that in August the information request was sent to 379 firms, of which 11 do not have permission to offer financial advice, and an additional 76 firms are appointed representatives and do not have direct permissions to offer financial advice.*

*Please provide the following information:*

- 1. How many of the 379 firms completed the survey by the deadline of Tuesday 1 October 2019?*
- 2. How many of the 76 appointed representatives completed the survey by the deadline of Tuesday October 1 2019?*
- 3. How many of the 11 firms which did not have permission to offer financial advice completed the survey by the deadline of Tuesday 1 October 2019.*
- 4. How would the FCA categorise those firms who the request was sent to but did not have financial advice permissions? I.e. what permissions do they have/what principal markets do they operate in?*
- 5. How many extensions to the deadline were granted?*
- 6. How many firms did not complete the survey by their extended deadline, and what action has/will the FCA take in these instances?"*

Your request has been considered and our response is outlined below;

1. In total 311 firms completed the survey. The vast majority did so by the deadline of Tuesday 1 October 2019. While the FCA sent the survey to 379 firms, a number of principal firms sent it to some of their appointed representatives so that c. 400 firms received the survey overall.
2. 69 responses to the survey came from appointed representatives. Some of these responses came from ARs that were sent the survey by principle firms.
3. 7 firms without permission to offer financial advice completed the survey.
4. Firms that were sent the request but did not have the financial advice permissions, are firms that have permission of 'managing investments' and / or 'safeguarding and administration of assets'.
5. This survey was voluntary. Firms were not obliged to complete it. Some firms asked for extensions to the deadline. We did not keep a record of that.
6. As mentioned in the point above, this survey was voluntary. Firms were not obliged to complete it. We did not keep a record of late submissions, and did not take any action where responses were late or where no response was given.

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

Yours sincerely

**Information Disclosure Team**