

2 April 2020

Our Ref: FOI7161

Freedom of Information: Right to know request

Thank you for your request dated 6 March 2020. You asked for the following information:

"In a Treasury Committee evidence session on March 4th, Andrew Bailey said the FCA was currently having to pay for its own adverts to appear on Google to counteract fraudulent and misleading financial services adverts online. Please could you detail how much has been spent on these adverts by the FCA, since the regulator began using this tactic. Please could you also provide a cost breakdown in years, since the FCA began paying for the adverts."

We have considered your request in line with the provisions of the Freedom of Information Act 2000 ("the Act") and we can confirm that we hold the information requested.

By way of background we would like to explain that on 17 January 2020, we launched a webpage addressing the topic of high returns investments. The aim of the page is to warn consumers about the risks associated with high return investments, as well as simple measures they can take to assess suitability and make better informed decisions before investing. We are also using paid search (PPC) against common investment keywords, to target users at a critical point in their investment user journey online. We will combine this with search engine optimisation (SEO) to make sure this page appears as high up as possible on organic search results and drive users to the page. We also plan to put paid spend behind our social posts which will drive more consumers to the webpage.

Turning now to your request, we can confirm as at 10 March 2020, the total PPC spend was £89,481 gross. There was no PPC spend prior to January 2020.

If you are unhappy with this response, 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 who can be contacted by phone or on their website:

Telephone: 01625 545 700
Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team