

30 March 2020

Our Ref: FOI7163

Freedom of Information: Right to know request

Thank you for your further Freedom of Information request of 28 February 2020 concerning financial advice firms with permission to conduct pension transfers. The information you have requested is set out below. Please accept our apologies for the delay in responding.

You asked us:

"The total number of adviser firms that altered permissions in 2019, including cancelled changes, VVOPs and VREQs."

We have considered your request in line with the provisions of the Freedom of Information Act 2000, and I can confirm that a total of 710 firms altered their permission during 2019, broken down as follows:

- Firms that cancelled their authorisation: 166
- Firms withdrawing their permission: 133
- Firms that added a limitation to their permission so they can no longer advise on defined benefit pension transfers: 411

To note, the figures provided reflect the total number of permission variations applied during 2019, not necessarily as a result of interventions by FCA.

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 at Information Commissioner's Office, who can be contacted by phone or on their website. Telephone: 01625 545 700. Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team