

12 May 2020

Our Ref: FOI7237

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

Thank you for your email of 14 April 2020, about financial advice firms' authorisation.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA) and have answered each question in turn.

#### ***How many financial advice firms gave up their FCA permissions/authorisation in January, February and March 2020?***

Financial Advice firms that cancelled their permission in 2020:

| <b>Month</b>  | <b>Number Cancelled</b> |
|---------------|-------------------------|
| January       | 24                      |
| February      | 20                      |
| March         | 23                      |
| <b>Total:</b> | <b>67</b>               |

Financial Advice firms which removed or reduced permission to advise in 2020:

| <b>Month</b> | <b>Reduced</b> | <b>Removed</b> | <b>Total</b> |
|--------------|----------------|----------------|--------------|
| January      | 30             |                | 30           |
| February     | 24             |                | 24           |
| March        | 25             |                | 25           |
| <b>Total</b> | <b>79</b>      | <b>0</b>       | <b>79</b>    |

***How many financial advice firms gave up their permissions/authorisation in January, February and March 2019?***

Financial Advice firms that cancelled their permission in 2019:

| <b>Month</b>  | <b>Number Cancelled</b> |
|---------------|-------------------------|
| January       | 21                      |
| February      | 12                      |
| March         | 24                      |
| <b>Total:</b> | <b>57</b>               |

Financial Advice firms which removed or reduced permission to advise in 2019:

| <b>Month</b> | <b>Reduced</b> | <b>Removed</b> | <b>Total</b> |
|--------------|----------------|----------------|--------------|
| January      | 14             | 1              | 15           |
| February     | 11             | 1              | 12           |
| March        | 7              |                | 7            |
| <b>Total</b> | <b>32</b>      | <b>2</b>       | <b>34</b>    |

**Your right to complain under FOIA**

If you are unhappy with the decision we have made about your request, you have the right to request an internal review. To do so, please contact us within 40 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 by phone or on their website at:

Telephone: 0303 123 1113  
Website: [www.ico.org.uk](http://www.ico.org.uk)

**Yours sincerely,**

**Information Disclosure Team**