

28 June 2020

Our Ref: FOI7265

Freedom of Information: Right to know request

Thank you for your request of 29 April 2020, in which you asked for:

'Would you be able to find out how many regulated individuals work for firms with discretionary fund manager permissions?'

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA).

Please be aware we have taken "regulated individuals" to mean anyone who is currently approved to hold a Senior Manager function or an individual who is a Certified and Assessed Person under the Senior Manager & Certification Regime ("SM&CR") or anyone who is currently approved to hold a Controlled Function under the Approved Persons regime ("APER").

In total, there are 6,137 unique regulated approved persons holding Senior Manager or Controlled Functions at these 1,255 firms (for firms which are authorised to undertake one or more of the following regulated activities: "Managing a UCITS", "Managing an authorised AIF" or "Managing an unauthorised AIF). Please note that this number does not capture any individuals who are Certified and Assessed Persons under the SM&CR.

Certified and Assessed Persons are staff undertaking FCA Certification Functions (as per [SYSC 27.7.3R](#)). Under the certification regime ([SYSC 27.2](#)), certification for these approvals is assessed by the firm and issued to individuals by the firm.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please 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 by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team