

11th June 2020

Our Ref: FOI7292

Freedom of Information: Right to know request

Thank you for your email dated 13th May 2020 in which you asked for:

- 1. Has the FCA carried out any supervisory visits at adviser firms since 23 March 2020?*
- 2. Has the FCA been carrying out virtual supervisory meetings with adviser firms since 23 March 2020?*
- 3. If not, how has the FCA been carrying out supervisory work in the advice market since 23 March 2020?*

We are handling your email in line with the provisions of the Freedom of Information Act 2000(FOIA). We can disclose the following information to you in response:

1. Due to the current public health crisis, we have not carried out any supervisory visits to advisory firms in this period. Most supervisory work can progress without a visit to the firm's premises, and we can obtain and review data and documents through electronic submissions. We hold teleconference calls with firms for discussions and interviews. If a situation arose where we considered it necessary to carry out a visit to take urgent action to protect consumers we would do so. However, in making that judgement we would need to consider the risk to consumers and the risk to public health and the employees of FCA and the firm.
2. We routinely carry out supervisory work with firms remotely, a significant proportion of meetings take place by teleconference, and in this period all meetings have been done in this way.
3. As all our supervisory work has continued as normal we believe this request falls away.

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