

22 June 2020

Our Ref: FOI7316

Freedom of Information: Right to know request

Thank you for your email dated 22 May 2020, in which you asked for:

"Please provide updated tables 1 and 2 for the report 'Consumer Credit - high-cost short-term credit lending data' (<https://www.fca.org.uk/data/consumer-credit-high-cost-short-term-credit-lending-data-jan-2019>) to include as much data as is available for Q1 of 2020".

We have processed your request in line with the provisions of the Freedom of Information Act 2000 (FOIA) and the information can be found in the attached document.

When reviewing the data provided, please note that we hold product sales data (PSD) in relation to credit agreements entered into by regulated firms which meet the definition of [high-cost short-term credit](#) (HCSTC). These PSD cover single and multiple instalment loans which meet the HCSTC definition, and have been used to produce this response.

The PSD content used reflects the data as submitted to us by firms. Firms submit PSD on a quarterly basis, providing us with details of the loans they originated in the quarter concerned. The dataset used for this analysis covers the period from 1 July 2016 to 31 March 2020 (15 quarters).

We estimate that the population of firms included in the dataset represents 90% of the HCSTC market (based on the number of new loans originated). Some lenders did not submit data for the whole period covered by this response. Earlier numbers have been revised following the resubmission of data from some firms.

Please note that the PDF attachment contains two columns. The Publication columns relate to the previously published information. The second column represents the data as of 14 June 2020. The published numbers have been revised following the resubmission of data from some firms as well as difference in data cleansing described below. We had carried out selected cleansing to filter out extreme outlier values that are likely to have been misreported for the [consumer credit - high-cost short-term credit lending data](#) report (the report). This resulted in the exclusion of up to around 5% of submitted transactions depending on the data being analysed. We had not included some transactions featured in the PSD dataset where we think

the data quality is compromised and publishing would be misleading. For this response, we have not carried out the full data cleansing performed for the report. We have, however, excluded clearly erroneous transactions which would substantively skew the aggregate data. In this response we have included a comparison of the quarters which overlap with the report (Q3 2016– Q2 2018).

Your right to complain under FOIA

If you are unhappy with the decision made in relation to your request, 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, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk.

Yours sincerely

Information Disclosure Team