

Date: 17 July 2020

Our Ref: FOI7393

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

Thank you for your email of 22 June 2020, in which you asked for the following information:

*The FCA sent out a financial resilience survey in June to around 13,000 firms. Firms were given seven days to complete the survey.*

*1. Of the 13,000 firms which received the survey, how many submitted their answers on time for the deadline? And how many were late or did not respond to the survey at all?*

*2. Of the above firms, how many financial advice firms submitted their answers on time? And how many advice firms were late in responding or did not respond to the survey at all?*

*3. Of the advice firms which responded to the survey, how many said the coronavirus crisis threatened their survival? And what was the average amount of time firms which said the crisis threatened their survival expected to remain in business?*

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

### Point 1

There were 9,280 firms who had submitted their survey response within the deadline and a further 437 firms submitted their response past the deadline. As at 30 June 2020, 3,315 firms had not submitted their response.

### Point 2

There were 4,545 firms with financial advice permissions that had submitted their survey response within the deadline. Of the 437 firms which submitted their responses past the deadline, 134 had financial advice permissions. As at 30 June 2020, 861 firms with financial advice permissions had not submitted their response.

### Point 3

There were 14 firms with financial advice permissions stated that coronavirus threatened survival. While we are unable to provide an average, when firms that said the crisis threatened their survival were asked how long they expected to remain in business, the most frequently selected answer was 6-12 months.

## **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](http://www.ico.org.uk)