

Date: 3 September 2020

Our Ref: FOI7415

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

Thank you for your email of 26 June 2020, in which you asked for the following information (please note we have numbered your request for ease of reference):

*"I am trying to understand the impact of the COVID-19 pandemic on the work of the FCA and in particular the impact of the "lock-down" period which began on 23 March 2020.*

*Could you please let me know:*

- 1. How many new firms has the FCA authorised over the last two years? I would like this information broken down by month, with the year-end June 23rd 2020.*
- 2. How many Skilled Persons appointments pursuant to s.166 of FSMA have been made by the FCA over the last two years? I would also like this information broken down by month, with the year-end June 23rd 2020.*
- 3. How many Warning Notices have been issued by the FCA for any reason over the last two years? I would also like this information broken down month by month, with the year-end June 23rd 2020."*

Please accept our apologies for the delay in responding to you. We have processed your email in line with the provisions of the Freedom of Information Act 2000 and have answered each point in turn:

#### Point 1

The below table sets out the number of new firms the FCA has authorised each month in the last two years:

Year	Month	No. of Applications Authorised
2018	24 Jun-30 Jun	63
	Jul	392
	Aug	325
	Sep	357

	Oct	289
	Nov	375
	Dec	288
2019	Jan	486
	Feb	408
	Mar	734
	Apr	325
	May	329
	Jun	286
	Jul	276
	Aug	292
	Sep	259
	Oct	297
	Nov	308
	Dec	269
2020	Jan	346
	Feb	339
	Mar	246
	Apr	183
	May	184
	1 Jun-23 Jun	170

We would like to explain it can take 3 months or more for a firm's applications to be approved. We also saw a drop in the number of firms applying for authorisation in Nov/Dec 2019 which is reflected in the numbers in Q1 and Q2 2020. We would also like to note the high number of authorisations in Q1 2019 was due to the FCA onboarding the majority of the claims management company population.'

## Point 2

The below table sets out the number of s166 requirement notices that were issued each month for the last two years:

Year	Month	No. of s166 notices issued
2018	24 Jun – 30 Jun	1
	Jul	7
	Aug	4
	Sep	5
	Oct	3
	Nov	3
	Dec	3
2019	Jan	0
	Feb	2
	Mar	4
	Apr	1
	May	6
	Jun	2
	Jul	7

	Aug	4
	Sep	3
	Oct	8
	Nov	1
	Dec	1
2020	Jan	12
	Feb	4
	Mar	10
	Apr	1
	May	3
	1 Jun-23 Jun	5

### Point 3

The below table sets out the number of Warning Notices issued by the FCA between 24 June 2018 and 23 June 2020:

Year	Month	No. of Warning Notices issued
2018	24 Jun – 30 Jun	20
	Jul	18
	Aug	66
	Sep	40
	Oct	37
	Nov	36
	Dec	29
2019	Jan	36
	Feb	31
	Mar	26
	Apr	24
	May	21
	Jun	35
	Jul	25
	Aug	39
	Sep	14
	Oct	29
	Nov	25
	Dec	17
2020	Jan	9
	Feb	46
	Mar	31
	Apr	26
	May	20
	1 Jun-23 Jun	17

### **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 at [FreedomofInformationAppeals@fca.org.uk](mailto:FreedomofInformationAppeals@fca.org.uk).

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)