

6 August 2020

Our Ref: FOI7439

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

Thank you for your email of 9 July 2020 regarding advice firms under investigation.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA). We have answered each of your questions in turn:

### **1. *How many advice firms are currently under investigation by the FCA?***

*There are currently 107 advice firms under investigation. We have interpreted "advice firms" as firms that are authorised to have permissions to offer advice. We have interpreted 'investigation' to mean a formal Enforcement investigation commenced on the appointment of investigators under one of the relevant provisions in the Financial Services and Markets Act.*

Please note that these investigations are not solely confined to concerns about potential misconduct arising from advice permissions.

### **2. *How many advice firms were under investigation by the FCA in 2019?***

In 2019 there were 130 advice firms under investigation. Please note this includes all investigations into advice firms that are either ongoing or closed in 2019.

## **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)