

Date: 22 October 2020

Our Ref: FOI7622

Freedom of Information: Right to know request

Thank you for your email of 8 September 2020, in which you asked for the following information:

- 1. In the last ten years (or five years if ten is too much) have you fined/banned (taken any enforcement action) against a mortgage firm for having a misleading promotion. If so, in what form and how many firms?*
- 2. More specifically, can you say if in the last ten years (or five) have you taken any enforcement action (fined or banned) against a mortgage firm for misleading financial promotions relating to its lead generation sources.*
- 3. Have you taken any enforcement action (five or ten years) against a mortgage lead generation firm 'acting' as a mortgage broker but without the correct authorisation.*

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA), please accept our sincere apologies for the delay in responding.

Before considering your request, we would like to inform you that we have scoped the request over the last 5 years (1 January 2015 to 21 September 2020). This is because it would exceed the cost limit allowed under FOIA to determine if we hold the information over the last 10 years.

We defined 'mortgage firm' as a firm who engaged in the business of originating mortgages for residential or commercial property.

Point 1

No enforcement action has been taken against a mortgage firm for having a misleading promotion

Point 2

No enforcement action has been taken against a mortgage form for misleading financial promotions relating to its lead generation sources.

Point 3

No enforcement action has been taken against a mortgage lead generation firm 'acting' as a mortgage broker without authorisation.

There are many regulatory requirements, other than those in your request, applicable to mortgage firms in respect of which we have taken enforcement action in the past five years.

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.

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:

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority