

Date: 28 September 2020

Our Ref: FOI7625

Freedom of Information: Right to know request

Thank you for your email of 10 September 2020, in which you asked for the following information:

- 1. The total number of sales of annuities as reported in submissions by FCA regulated firms made to Gabriel*
- 2. The total value of sales of annuities as reported in submissions by FCA regulated firms made to Gabriel*

I would like data for each question for each of the following periods:

*1 April 2020 - 30 June 2020 (Q2 2020)
30 June 2020 - most recent day possible*

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

Before we respond to your request we would like to explain that the data provided for Q3 2020 does not accurately reflect annuity sales for the quarter to date. This is because the PSD submissions for Q3 2020 are not due yet. Firms have 20 working days after the end of the reporting period, which is 30 September, to submit their data.

Points 1 and 2

The table below provides the Product Sales Data (PSD) for Retail Investment sales and premium amounts for quarter 2 between 1 April 2020 to 30 June 2020 and quarter 3 between 1 July 2020 to 22 September 2020.

Year	Quarter	Number of Sales	Total Premium Amount
2020	Q2	8,421	615,397,270
	Q3	37	3,325,299

When reviewing the information, please note the following:

- This data is based on the retail investment and pure protection contracts Product Sales Data (PSD) and does not include all data on transactions made through nominee accounts (such as those used in platforms).
- The extracted data may differ to the published data due to firm resubmissions.
- PSD only captures new sales: transfers, top-ups, alterations, increments and renewals are generally not included.
- Please also note the reported values in the above data refer to the total premium amount. The total premium amount is made up of single and regular premiums. The regular premiums are annualised by multiplying the monthly premiums by 12. The annualised premium amount is indicative of the actual initial investment made by the customer; however, it does not reflect the exact premium amount invested.

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:

Telephone: 0303 123 1113

Website: www.ico.org.uk