

15 December 2020

Our ref: FOI7816

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

Thank you for your email of 17 November 2020, in which you asked for information on investigations into money laundering undertaken by the FCA since 2017.

We have processed your request in line with the provisions of the Freedom of Information Act 2000 (FOIA) and the information you have asked for is set out below. For ease of reference we will respond to each point in turn.

**Question 1 - How many investigations into money laundering have been opened?**

2017 - 27  
2018 - 12  
2019 - 14  
2020 (to date) – 3

Please note, we have interpreted this question as referring to new cases opened into money laundering each year.

**Question 2 - How many investigations into money laundering are still ongoing?**

21

**Question 3 - How many investigations into money laundering have been closed without any action being taken?**

2017 -0  
2018- 7  
2019- 11  
2020 - 18

To note the data have been collated based on the cases closed each year.

**Question 4 - How many investigations into money laundering have been closed following action being taken?**

2017 - 1  
2018 - 2  
2019 - 1  
2020 - 1

**Question 4a - What action was taken in these investigations?**

Financial penalties and public censure in the form of a published Final Notice.

**Question 5 - What targets are in place in relation to opening and taking action in money laundering investigations?**

There are no targets for the number of investigations opened or enforcement outcomes in relation to anti-money laundering. The FCA would open an investigation when it suspects serious misconduct has occurred, to find out what happened and in order to determine what action to take, including whether to take enforcement action. We will only make a decision about the outcome of an investigation - including whether the case merits criminal, civil, or regulatory action - at the end of an investigation. In deciding whether we should take enforcement action, we have regard to the evidential merits of the case, whether there is a proper foundation for bringing the case, and whether enforcement action is in the public interest. Please see our [Approach to Enforcement](#) for further details on this.

**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:

Website: [www.ico.org.uk](http://www.ico.org.uk)

Yours sincerely

**Information Disclosure Team**