

Date: 21 December 2020

Our Ref: FOI7817

Dear

Thank you for your email of 16 November 2020, you asked about Enforcement investigations.

We have processed your email in line with the provisions of the Freedom of Information Act (FOIA) and will answer each question in turn.

[1. Total number of open FCA enforcement investigations?](#)

As at the 23 November 2020, we had 576 open enforcement investigations.

[2. The number of criminal, civil, regulatory and dual track investigations currently open \(broken down by each category\)](#)

Case subtype	Total
Civil	42
Criminal	140
Dual Track	92
Regulatory	302
Grand Total	576

Data is correct as at 23 November 2020.

3. Information on investigations the FCA has open in relation to firms, broken down by number according to whether the investigation relates to: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; and (m) other (please provide details).

Type of case for firms	Total
Application to revoke/vary permission, approval or prohibition	1
Client money/assets	3
Culture/Governance	6
Financial crime	33
Financial promotions	25
Insider dealing	3
Listing requirements	5
Market manipulation	4
Misleading statements	10
Non-financial misconduct	1
Retail conduct	68
Unauthorised business	49
Wholesale conduct	14
Grand Total	222

4. Number of current FCA enforcement actions relating to MiFID II transaction reporting failings.

We can confirm that we do not have any Enforcement investigations relating to MiFID II transaction reporting failings.

5. Number of current FCA enforcement actions relating to the MIFID II rules on payment for research (transposed at section 2.3B of the FCA Conduct of Business sourcebook). Broadly, these are the rules that require that firms either pay for investment research out of their own resources, or otherwise maintain a research payment account (and associated requirements).

We can confirm that we do not have any Enforcement actions relating to payment for research.

6. Total number of open investigations against individuals, broken down by number according to whether the investigation relates to: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; (m) senior manager conduct rules; (n) individual conduct rules; (o) other (please provide details).

Type of case for individuals	Total
Application to revoke/vary permission, approval or prohibition	1
Culture/Governance	7
Financial crime	17
Financial promotions	27
Individual conduct rules	18
Insider dealing	65

Listing requirements	1
Market manipulation	14
Misleading statements	20
Retail conduct	81
Senior Manager rules	23
Unauthorised business	74
Wholesale conduct	6
Grand Total	354

Please note we have two ongoing non-financial misconduct cases into individuals in our Threshold conditions team (TCT).

7. Total number of Warning Notices issued in: (a) H1 2020; and (b) Q3 2020.

2020	Warning Notices
Q2	53
Q3	55

8. Total number of Skilled Persons appointed in 2020 (to date).

We have interpreted your question to mean how many s166 requirements we have issued to regulated firms. The total number of s166 requirements that have been issued since 1 January 2020 is 67 (data correct as of 14 December 2020). Please note that further information is available on our website [here](#).

9. Number of open investigations that relate to Senior Managers: (a) opened prior to 9 December 2019; and (b) opened on or after 9 December 2019.

Opened prior to 9 December 2019	12
Opened on or after 9 December 2019	11

10. Number of open investigations that relate to Senior Managers broken down by: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; (m) senior manager conduct rules; (n) individual conduct rules; and (o) other (please provide details).

Type of case	Number
Misleading statements	2
Senior manager conduct rules	5
Individual conduct rules	2
Culture and governance	2
Financial crime	3
Retail conduct	5
Wholesale conduct	4

11. Number of open investigations that relate to Certified Persons: (a) opened prior to 9 December 2019; and (b) opened on or after 9 December 2019.

Opened prior to 9 December 2019	8
Opened on or after 9 December 2019	3

12. Number of open investigations that relate Certified Persons broken down by: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; (m) individual conduct rules; and (n) other (please provide details).

Type of case	Number
Retail conduct	5
Market manipulation	5
Insider dealing	1

13. Number of open investigations that relate to Conduct Rules Staff: (a) opened prior to 9 December 2019; and (b) opened on or after 9 December 2019.

Opened prior to 9 December 2019	3
Opened on or after 9 December 2019	1

14. Number of open investigations that relate Conduct Rules staff broken down by: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; (m) individual conduct rules; and (n) other (please provide details).

We have interpreted "conduct rules staff" as Individual Conduct Rules as recorded in our FCA Handbook. This excludes investigations into individuals that come under APER, FIT and Senior Managers Conduct Rules.

Type of case	Number
Market manipulation	4

15. Number of open investigations that relate to Approved Persons broken down by: (a) misleading statements; (b) listing requirements; (c) market manipulation; (d) insider dealing; (e) wholesale conduct; (f) financial promotions; (g) culture and governance; (h) mis-selling; (i) financial crime; (j) client money / client assets; (k) retail conduct; (l) non-financial misconduct; and (m) other (please provide details).

Type of case	Number
Financial crime	16
Individual conduct rules	11
Insider dealing	1
Misleading statements	1
Retail conduct	62
Wholesale conduct	5
Senior Manager rules	1

16. Overall number of enforcement investigations opened and closed so far in 2020.

As at the 23 November 2020, the FCA has opened 133 enforcement investigations and closed 181 investigations in 2020 so far.

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

Yours sincerely

Information Disclosure Team

