

Date: 3 February 2021

Our Ref: FOI7864

Dear

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

Thank you for your emails of 7 December 2020 and 6 January 2021, the latter of which helpfully clarified your request. Full details of the request can be found in Annex A below.

We have processed your emails in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is below.

When we wrote to you on 6 January 2021 we explained that as at 30<sup>th</sup> September 2020 only a small number of firms, specifically Benchmarking firms, were subject to Approved Persons Regime [APER], with around 800 individuals, most of which fell into the CF1, CF2, CF3 and CF4 functions. Most individuals who had previously held a Controlled Function had by this point been converted to the Senior Managers and Certification Regime [SMCR].

You clarified on 6 January 2021 that you would like the information for SMF functions under the SMCR rather than Controlled functions.

The following explanation should be taken into account when considering the information provided in Table 1 below:

- Table 1 provides a breakdown based on the approximately equivalent Senior Management Regime Functions [SMCR]:  
SMF 1 Chief executive function  
SMF 3 Executive director function  
SMF 9 Chair of the governing body function  
SMF 27 Partner function
- Note that SMF function holders have existed since March 2016 and there are some key dates where different populations were added to the SMCR regime which will help contextualise the numbers:  
March 2016: SMCR applicable to Deposit takers only (ie Banks, Building Societies and Credit Unions)  
December 2018: dual regulated insurance firms

December 2019: all solo firms except benchmarking firms and appointed representatives

December 2020: Benchmarking firms.

- Please also note that the SMF9 (Chair of the Governing Body) function is different to the CF2 (Non-Executive Director) function in that SMF9 function holders can be executive or non executive (The Senior Managers and Certification Regime: Guide for FCA solo-regulated firms, [pp 59-60](#))

**Table 1:**

	<b>30/09/2018</b>		<b>30/09/2019</b>		<b>30/09/2020</b>	
Involvement Type	<i>Male</i>	<i>Female</i>	<i>Male</i>	<i>Female</i>	<i>Male</i>	<i>Female</i>
SMF1 Chief Executive	187	35	479	59	5,293	449
SMF3 Executive Director	208	66	611	130	29,502	5,830
SMF9 Chair of the Governing Body	180	21	446	38	1,916	174
SMF27 Partner	2		7		6,376	1,099
<b>Grand Total</b>	<b>577</b>	<b>122</b>	<b>1,543</b>	<b>227</b>	<b>43,087</b>	<b>7,552</b>

### **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:

Telephone: 0303 123 1113

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

Yours sincerely

Information Disclosure Team  
Financial Conduct Authority

**Annex A:**

Email dated 7 December 2020:

*In reference to a previous FOI response, your ref: FOI6851 and under the Freedom of Information Act, I would like to have the below functions split by gender where the applicants have stated Mr, Ms, Mrs and Miss in their application.*

- 1. How many Control Function 1 Holders are women, how many are men?*
- 2. How many Control Function 2 Holders are women, how many are men?*
- 3. How many Control Function 3 Holders are women, how many are men?*
- 4. How many Control Function 4 Holders are women, how many are men?*

*I would like an update on the data previously given for the most recent year, with a year-end date of September 30, or whichever year-end date is most convenient.*

Email dated 6 January 2021:

*Yes I would please like this information for SMF functions under the SMCR rather than Controlled functions.*

*As such could I please have data for each of the last three years. If you cannot provide data for each of the last three years, then please provide data for each of the last two years. If that is not possible, then please provide data for the last year.*