

Date: 24 February 2021

Our Ref: FOI7919

Dear

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

Thank you for your emails of 4 January 2021 and 2 February 2021, the latter which helpfully clarified your request. Full details of your request can be found in Annex A.

Please accept our sincere apologies for the delay in responding.

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

1. *How many firms gave up their DB transfer permissions between September and 31 December 2020.*

The total number of firms that gave up their DB transfer permissions between September and 31 December 2020 is 259.

2. *How many firms were asked to give up their DB transfer permissions between September and 31 December 2020.*

Of the firms that gave up their DB permissions between 1 September 2020 and 31 December 2020, 21 firms were "asked" to give up their permissions.

3. *In regard to question 1, please note which firms gave up their permissions entirely, or amended their permissions.*

Permission to advise on Defined Benefit (DB) pension transfers can be relinquished by either (a) removing the permission Advising on pension transfers and opt/outs (PTOO) entirely or (b) adding a limitation to the permission to exclude advice on DB pension transfers. On the Financial Services Register this would show as 'Limited pension transfer activity'.

Firms that withdrew Advising PTOO between 01/09/2020 and 31/12/2020 - 18

Firms that added PTOO limitation between 01/09/2020 and 31/12/2020 - 241

## **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:

Request email 4 January 2021:

I wish to request the below information under freedom of information legislation.

4. How many firms have up their DB transfer permissions between September and 31 December 2020.
5. How many firms were asked to give up their DB transfer permissions between September and 31 December 2020.
6. In regard to question 1, please note which firms gave up their permissions entirely, or amended their permissions.

Request email 2 February 2021 clarification for Q2:

Of the firms that gave up their DB permissions between 1 September 2020 and 31 December 2020, how many of those firms were "asked" to give up their permissions?