

Date: 11 March 2021

Our Ref: FOI7965

Dear

Freedom of Information : Right to know request

Thank you for your request of 19 January 2021 in which you asked for information relating to applications for individual approvals, and complaints relating to authorisations and credit authorisations. This is a follow-up to FOI7564 for which we cited the cost limit exemption and offered to consider a refined request.

Your request has been processed in line with the provisions of the Freedom of Information Act 2000 (FOIA) and the information is set out below. Please accept our apologies for the delay in responding to you.

1. *Authorised firms are required to submit applications for individual approvals under the approved persons regime and now, where relevant, the senior manager regime. Please provide information concerning the total number of individuals for whom, in respect of the last six months of 2018, 2019 and 2020:*

- An application was submitted to the FCA*
- In respect of which application, the individual was given unconditional approval*
- In respect of which application, the individual was given conditional approval*
- In respect of which application, the firm later withdrew the request for approval before a decision was made*
- In respect of which application, the FCA declined to approve the individual*

	2018 Q3 / Q4	2019	2020
Total received	14,723	33,609	17,573
Approved / Consent	14,015	31,159	13,945

Approved with condition	0	0	1
Rejected / Object	4	8	20
Withdrawn	620	2,064	878
Blank	84	378	2,729

Notes:

- Total Form A/Es received includes applications associated with new firm applications for authorisation;
- 'Approved / consent' means unconditional approval. Consent is provided in relation to applications for PRA-led functions;
- No examples were identified of approvals with conditions;
- Cases that are withdrawn can include both applications where the firm decided to withdraw it for their own reason, but also where the FCA may have rejected the application had it continued;
- Cases where no outcome has been recorded are cases that have yet to be determined.

2. The number of complaints relating to both authorisations and credit authorisations and the outcome of these complaints for 2018, 2019 and 2020.

	2018	2019	2020
Complaints with at least one allegation relevant to the Authorisations, or Credit Authorisations division	58	376	611
Allegations relevant to Authorisations Division	81	461	701
Allegations relevant to Credit Authorisations	3	0	0
Total allegations relevant to either	84	461	701
Number of allegations Upheld	15	32	14
Number of allegations Not Upheld (includes excluded, withdrawn, out of time, referred)	54	82	49
Number of allegations Deferred	8	244	431
Number of allegations Partially Upheld	6	16	23
Number of allegations to be determined	1	87	184

Notes: In considering the information provided in the table above, it is important to understand that a complaint is composed of a number of allegations and only a subset of a complaint's allegations may relate to the Authorisations or Credit Authorisations. Further, the allegations are associated with either the Authorisations or Credit Authorisations areas of the FCA and can relate to a variety of subject matters, processes and complainants and may be made by firms, individuals or third parties.

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
Financial Conduct Authority