

Email: foi@fca.org.uk

23 February 2021

Our Ref: FOI7996

Dear

Thank you for your email of 22 January 2021 about Applications to perform Senior Management Functions.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA) and we have answered each question in turn.

1. Please confirm the following information for each calendar year since 2016 (broken down by each calendar year i.e. for each of 2016, 2017, 2018, 2019 and 2020):

a. The total number of applications that the FCA has received for individuals to perform one or more Senior Management Functions (SMF)

Year	Applications Received
2016	1533
2017	1594
2018	2005
2019	4378
2020	7067

b. Out of the applications referred to in 1a. above, the number of individuals who were interviewed by the FCA as part of the FCA's process for determining whether it should approve these individuals to perform one or more Senior Management Functions

Year	Interviews Completed
2016	78
2017	139
2018	134
2019	149
2020	132

c. Out of the applications referred to in 1a. above, the number of applications in respect of which the FCA has made recommendations to the Regulatory Transactions Committee in 2019 and 2020

Year	Total number of recommendations to Regulatory Transactions Committee (RTC)
2019	8
2020	7

d. Out of the applications referred to in 1a. above, the number of applications in respect of which the FCA has made recommendations to the Regulatory Decisions Committee in 2019 and 2020.

Year	Total number of recommendations to Regulatory Decisions Committee (RDC)
2019	1
2020	1

e. Out of the applications referred to in 1a. above, the number of applications that have been refused/rejected by the FCA.

Three applications were refused in 2020 and statutory notices were issued.

f. Out of the applications referred to in 1a. above, the number of applications that have been withdrawn by the relevant firm and/or candidate.

Year	Withdrawn Applications
2016	120
2017	110
2018	173
2019	375
2020	323

2. Please confirm for each calendar year since 7 March 2016 (broken down by each calendar year i.e. for each of 2016, 2017, 2018, 2019 and 2020) the number of

'qualified' Form Cs received by the FCA in respect of individuals who performed one or more Senior Management Functions.

Year	Withdrawn Applications
2016	5
2017	8
2018	15
2019	31
2020	68

3. Please confirm the following information for the period 7 March 2016 to present (there is no need for the FCA to provide this information broken down by calendar year):

a. The total number of FCA enforcement investigations that the FCA has opened into individuals who hold/held one or more Senior Management Functions.

We have opened 46 Enforcement investigations into individuals who hold/held one or more Senior Management Functions.

b. The total number of enforcement investigations that the FCA had into individuals who hold/held one or more Senior Management Functions that were discontinued with no enforcement action being taken.

We had 15 Enforcement investigations into individuals who hold/held 1 or more Senior Management Functions, with no further enforcement action taken.

4. Please confirm the following information for the period 7 March 2016 to present:

a. The total number of FCA enforcement investigations that the FCA has opened into individuals who are/were classified by their firm as Certified Persons.

We have opened 12 Enforcement investigations into individuals who are/were classified by their firm as Certified Persons.

b. The total number of enforcement investigations that the FCA had into individuals who are/were classified by their firm as Certified Persons that were discontinued with no enforcement action being taken.

We have had 3 investigations into individuals who are/were classified by their firm as Certified Persons that were discontinued with no enforcement action being taken.

5. Please confirm the following information for the period 7 March 2017 to present:

a. The total number of FCA enforcement investigations that the FCA has opened into individuals who are/were subject to the FCA's Code of Conduct (but were not a Senior Manager or a Certified Person).

We have opened 15 Enforcement investigations that the FCA has opened into individuals who are/were subject to the FCA's Code of Conduct (but were not a Senior Manager or a Certified Person).

b. The total number of enforcement investigations that the FCA had into individuals who are/were subject to the FCA's Code of Conduct (but were not a Senior Manager or a Certified Person) that were discontinued with no enforcement action being taken.

We have opened 10 enforcement investigations that the FCA had into individuals who are/were subject to the FCA's Code of Conduct that were discontinued with no enforcement action being taken.

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

