

Email: foi@fca.org.uk

(By email)

Date: 29 October 2018

Our Ref: FOI5921

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for the information in relation to whistleblowing reports. For full details of your request please refer to Annex A.

Firstly, please accept our apologies for the delay in coming back to you. When we previously wrote to you, we indicated that we needed additional time to consider your request as a decision had not yet been reached on the balance of public interest in respect of the information you have requested. This exercise has now been conducted and we have concluded that no exemptions apply to any of the information requested and so our response is below.

For question 1, we can confirm that 2 whistleblowing reports have been received from financial advisers in 2018. You may also wish to know we do not typically consider a Financial Advisor with CF30, reporting another and presumably different, Financial Advisor/Financial Advice Firm as whistleblowing. We would only treat as whistleblowing if the Financial Advisor reporting to us had a demonstrable need for anonymity and this is rare. If we receive a report, but don't treat as whistleblowing then we will refer the individual to the Contact Centre.

For question 2, we received the following number of whistleblowing reports in 2015, 2016 and 2017:

2015 = 7

2016 = 6

2017 = 2

For question 3, the below table sets out the subject of the whistleblowing cases reported in 2015 to 2018:

2015	2016	2017	2018
Fitness & Propriety (1)	Systems & Controls (1)	FSMA (1)	Pensions (1)
Consumer Credit (1)	Fitness & Propriety (2)	UBD (1)	Systems & Controls (1)
Consumer Detriment (1)	Pensions (1)		
Treating Customers Fairly (2)	Crime (1)		
Non-regulated products (1)	Consumer Detriment (1)		
Systems & Controls (1)			

For questions 4 and 5, we can confirm the FCA has not intervened or issued any fines as a result of whistleblowing.

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

[Your right to complain under the FoI Act](#)

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk

Annex A

"1. In 2018, how many whistleblowing reports have you received from financial advisers (those with CF30 permissions)?

2. How does this compare with previous years? Information on whistleblowing numbers from 2015, 16 and 17 would be great for a comparison.

3. Do you have any data on the subject of the whistleblowing? For example, poor DB transfer practice, poor consumer outcomes, etc. Any information in terms of what that might be and number of times the various subjects have been brought to your attention would be appreciated.

4. As a result of whistleblowing, how many times has the FCA intervened and how so? Eg. A firm visit.

5. As a result of whistleblowing, how many firms has the FCA removed permissions from?"