

Appendix 2

Enforcement Activity

Below is statistical information about cases investigated by the Enforcement and Financial Crime Division and the outcomes of those investigations. This should be read in conjunction with the Enforcement Annual Performance Account, which sets out our approach to enforcement and further detail about our enforcement outcomes.

Issue ¹	Open at 1 April 2013 ²	Opened during the year	Closed during the year	Open at 31 March 2014
Authorisations	0	6	4	2
Client Assets	5	1	4	2
Fraud	13	0	7	6
Integrity	29	8	10	27
Market Abuse	52	28	20	60
Mis-selling/Customer Care	51	39	32	58
Transaction Reporting	1	4	1	4
UKLA (UK Listing Authority)	11	2	6	7
Unauthorised Activities	41	7	4	44
Wholesale Conduct	49	8	14	43
Totals (excluding TCT cases)	256	109	106	259
Threshold Conditions Team³ (including RDR cases/ excluding RMAR and PSD cases)	32	184	196	20
TCT RMAR Cases⁴	4	127	131	0
TCT PSD Cases⁵	21	126	117	30
3MLD Cases⁶	0	11	3	8
International Requests	208	1022	785	445

¹ Cases may involve multiple parties and include both firms and individuals.

² The number of cases in progress were restated early in the year to count both firms and individuals. Cases were also re-categorised using new FCA Issue codes as above. It is not possible to restate previously reported case numbers on the new basis.

³ TCT (Threshold Conditions Team) cases involve regulated firms that fail to meet the FCA's minimum standards i.e. Threshold Conditions.

⁴ The RMAR (Retail Mediation Activities Return) Enforcement project began in October 2005. It focuses on ensuring that firms comply with our requirement to submit electronic returns.

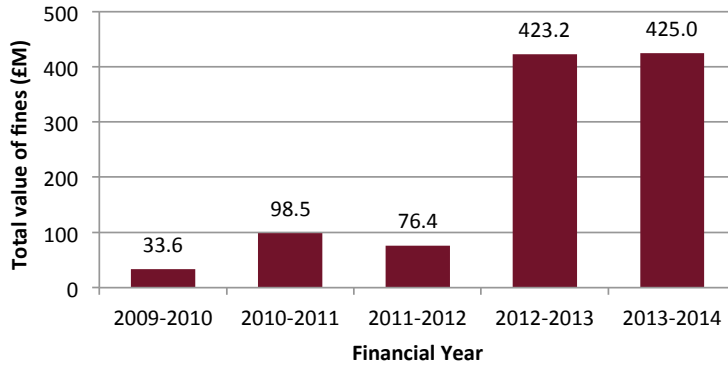
⁵ PSD (Payment Services Directive) cases involve Enforcement action against firms failing to comply with the Payment Services Regulations.

⁶ 3MLD cases involve Enforcement action against firms who fail to comply with the Money Laundering Regulations.

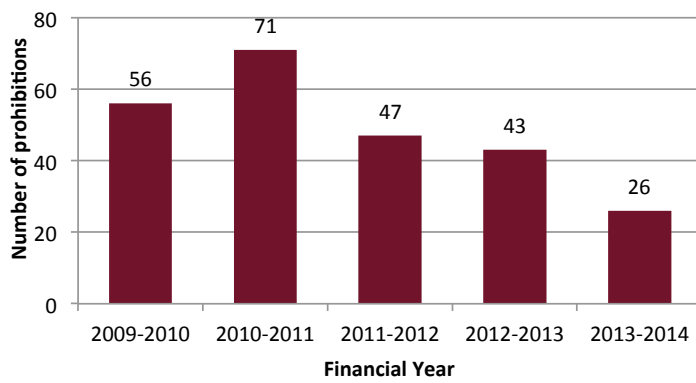
Published Outcomes Financial Year 2013/14

In these charts the financial year of a fine or prohibition is based on the date it was publicised.

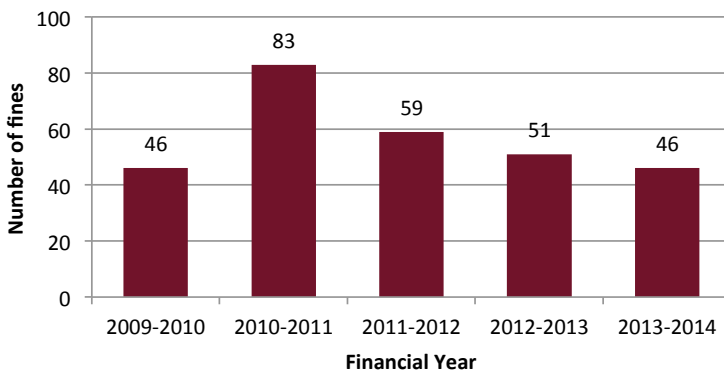
Total value of fines



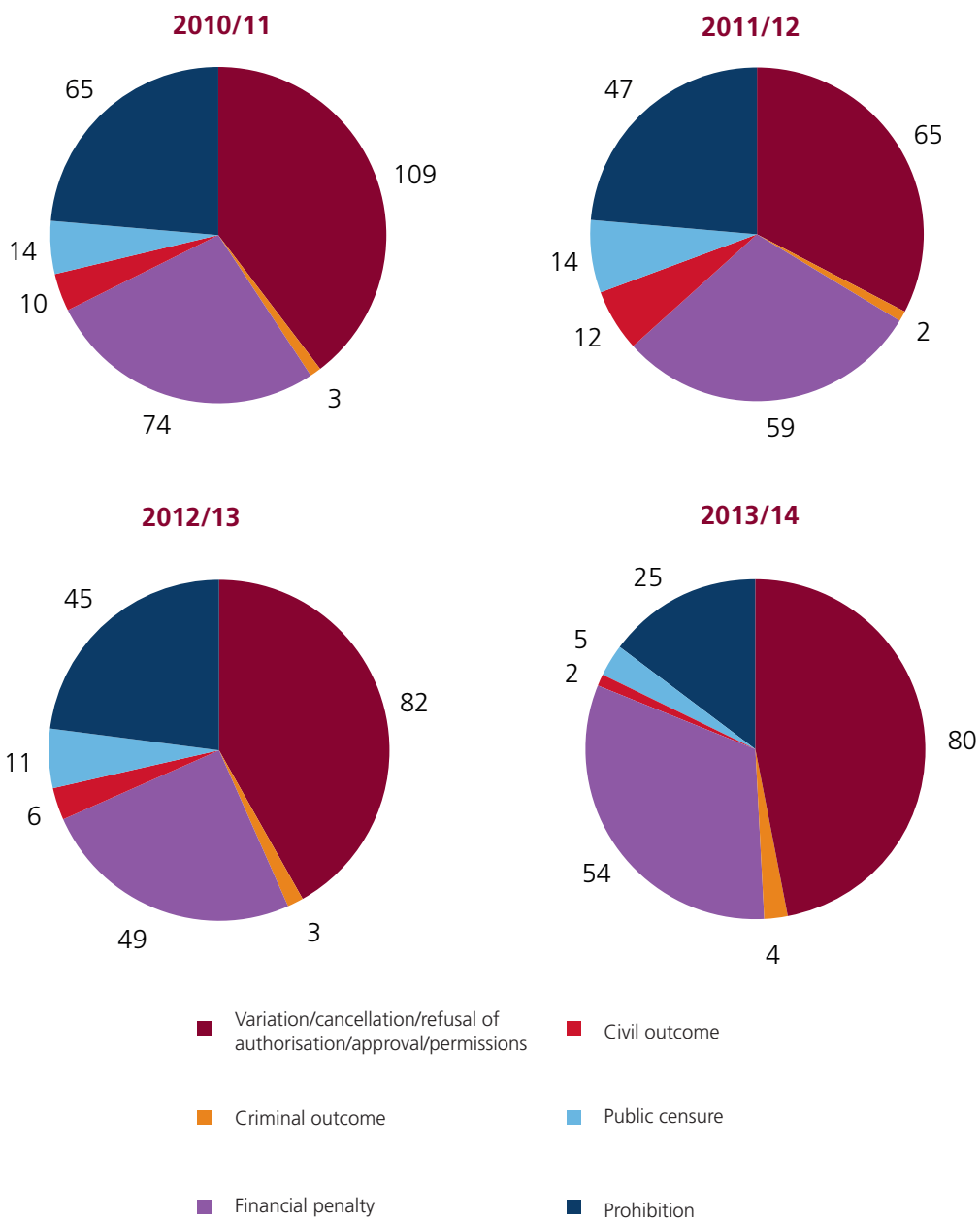
Number of prohibitions



Number of fines



Use of powers - cases closed



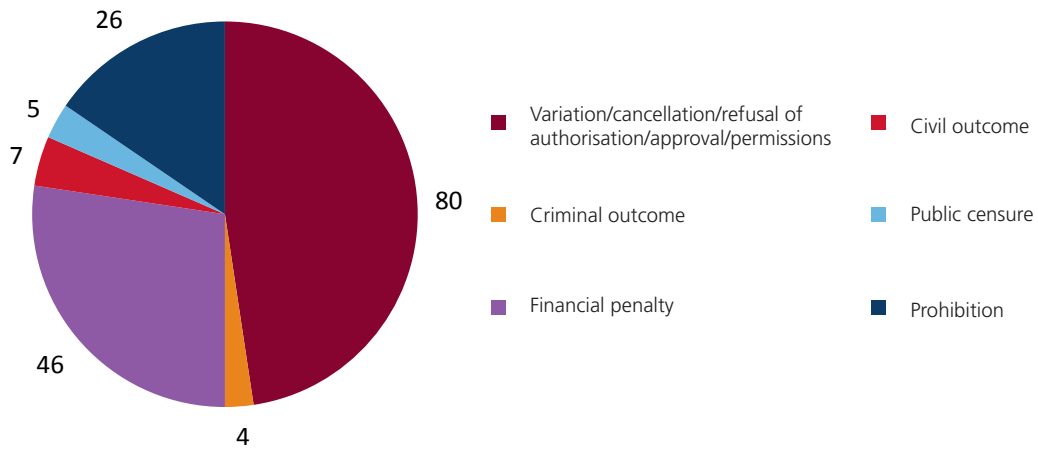
Note 1: In 2013/14, 175 cases were closed. 143 outcomes resulted from the use of powers. 7 Private Warnings were issued by EFCD and 32 cases were closed with no further action being taken.

Note 2: RMAR, PSD and 3MLD cases are excluded from these graphs.

Note 3: In these charts outcomes are counted in the financial year that the case is closed on FCA systems – this can differ to the year outcomes are published. In other charts the financial year is based on the date an outcome is publicised.

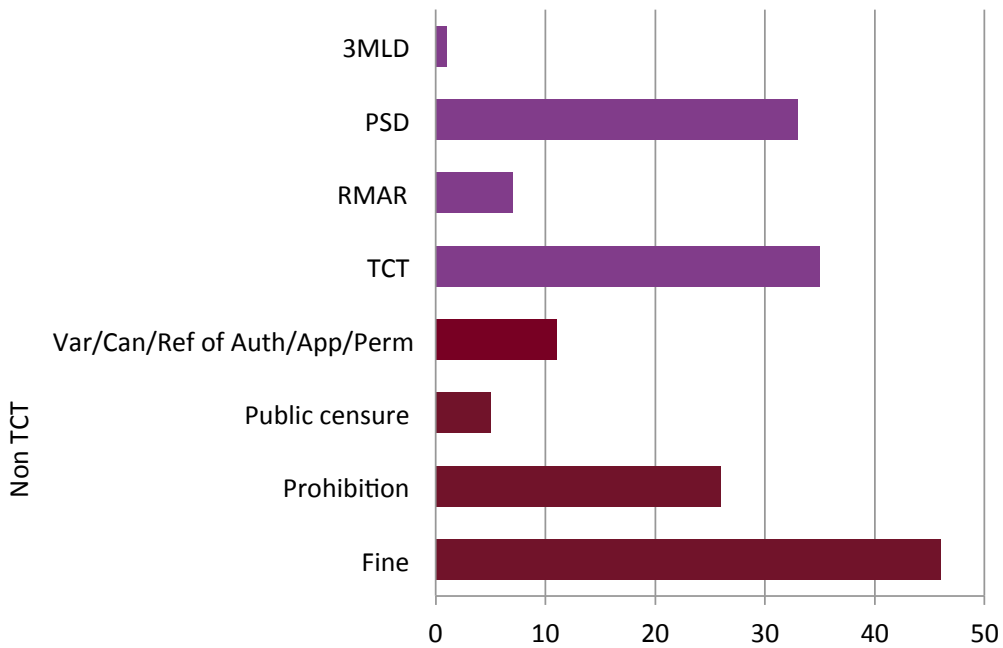
Note 4: The number of criminal outcomes (convictions) in this chart is based upon closed cases. Cases remain open while ancillary proceedings (such as confiscation and costs hearings) are ongoing. We publish details of convictions on our website.

Use of powers - outcomes published 2013/14



Note 1: While the charts above detail the use of Enforcement powers based on closed cases data, this chart shows the use of Enforcement powers based on published outcomes in 2013/14, this includes TCT outcomes but excludes RMAR, PSD and 3MLD cases.

Numer of outcomes published during 2013/14



Note 1: This bar chart shows the number of outcomes, split by TCT, RMAR, PSD and 3MLD outcomes, and other regulatory outcomes.

The table below shows Enforcement public outcomes that were published in 2013/14¹

Name on Final Notice	Case Opening Date	Publication Date	Firm/ Individual	Outcome	Fine Amount (£)
Kevin Peter Wells	29/06/2011	18/04/2013	Individual	Public Censure, Prohibition	0
EFG Private Bank Limited	09/09/2011	24/04/2013	Firm	Fine	4,200,000
Derek Jones	07/06/2012	29/04/2013	Individual	Withdraw Approval, Prohibition	0
Douglas Jones	07/06/2012	29/04/2013	Individual	Fine, Prohibition	13,300
Horn Express Limited (formerly Qaran Express Money Transfer Limited)	04/08/2011	30/04/2013	Firm	Public Censure	0
JP Morgan International Bank Limited	05/07/2012	23/05/2013	Firm	Fine	3,076,200
Christopher John Riches	14/05/2012	05/06/2013	Individual	Fine, Prohibition, Cancel Permission	63,000
Sesame Limited	17/05/2012	05/06/2013	Firm	Fine	6,031,200
Xcap Securities PLC	13/07/2011	11/06/2013	Firm	Fine	120,900
Michael Joseph Lewis	01/08/2012	14/06/2013	Individual	Conviction	0
Gurpreet Singh Chadda	28/06/2011	19/06/2013	Individual	Fine, Prohibition, Cancel Permission	945,277
Michael Coscia	11/07/2012	03/07/2013	Individual	Fine	597,993
Policy Administration Services Limited	23/04/2012	03/07/2013	Firm	Fine	2,834,700
Sovereign Worldwide Limited	28/06/2011	04/07/2013	Firm	Cancel Permission	0
David Thomas Davis	24/02/2012	05/07/2013	Individual	Fine	70,258
Jeffrey Simon Bennett	29/03/2012	12/07/2013	Individual	Fine, Withdraw Approval, Prohibition	28,000
Swinton Group Limited	25/09/2012	16/07/2013	Firm	Fine	7,380,400
The Royal Bank of Scotland PLC and The Royal Bank of Scotland N.V	20/07/2012	16/07/2013	Firm	Fine	5,620,300
Paul David Cable	13/03/2012	19/07/2013	Individual	Fine, Prohibition	140,000
John Douglas Leslie	29/03/2012	26/07/2013	Individual	Fine, Withdraw Approval, Prohibition	28,000
Vandana Madhukar Parikh	18/01/2011	06/08/2013	Individual	Fine	45,674
Guaranty Trust Bank (UK) Limited	09/09/2011	08/08/2013	Firm	Fine	525,000
Andrew Jeffery	12/12/2008	23/08/2013	Individual	Fine, Prohibition	150,000
Aberdeen Asset Managers Limited and Aberdeen Fund Management Limited	07/03/2012	02/09/2013	Firm	Fine	7,192,500
Axa Wealth Services Limited	02/05/2012	13/09/2013	Firm	Fine	1,802,200
JP Morgan Chase Bank N.A.	02/08/2012	19/09/2013	Firm	Fine	137,610,000
ICAP Europe Limited	17/10/2011	25/09/2013	Firm	Fine	14,000,000
Clydesdale Bank PLC	21/07/2011	26/09/2013	Firm	Fine	8,904,000
Alison Moran	30/08/2011	04/10/2013	Individual	Fine	20,000
Catalyst Investment Group Limited	30/08/2011	04/10/2013	Firm	Public Censure	0
Bentley Leek Financial Management	16/08/2011	18/10/2013	Firm	Cancel Permission	0
Mark Anthony Financial Management	26/07/2010	18/10/2013	Firm	Cancel Permission	0
Mark Anthony Hurst Ainley	26/07/2010	18/10/2013	Individual	Fine, Prohibition, Withdraw Approval	150,000

¹ The Enforcement public outcomes listed here do not include Threshold Condition outcomes where we have only cancelled a firm's Part 4A permission or it's registration

Name on Final Notice	Case Opening Date	Publication Date	Firm/ Individual	Outcome	Fine Amount (£)
Mark Bentley Leek	16/08/2011	18/10/2013	Individual	Fine, Prohibition, Withdraw Approval	525,000
Mustafa Dervish	16/08/2011	18/10/2013	Individual	Fine, Prohibition, Withdraw Approval	360,000
Porta Verde Financial Services Limited	23/03/2012	24/10/2013	Firm	Fine	25,000
Rabobank	05/04/2012	29/10/2013	Firm	Fine	105,000,000
Rahul Shah	18/11/2010	13/11/2013	Individual	Prohibition	0
First Capital Wealth	01/11/2013	19/11/2013	Firm	Civil Action	0
SEI Investments (Europe) Limited	16/01/2013	26/11/2013	Firm	Fine	900,200
Lloyds TSB Bank PLC and Bank of Scotland PLC	30/03/2012	11/12/2013	Firm	Fine	28,038,800
Christopher Willford	13/03/2009	12/12/2013	Individual	Fine	30,000
Andrew Joseph Powell	05/04/2011	17/12/2013	Individual	Prohibition	0
Daniel Christopher Conway	12/04/2011	17/12/2013	Individual	Prohibition	0
Martin Peter Gwynn	05/04/2011	17/12/2013	Individual	Prohibition	0
Michael Conway	12/04/2011	17/12/2013	Individual	Prohibition	0
Westwood independent Financial Planners	01/04/2008	17/12/2013	Firm	Fine	100,000
JLT Speciality Limited	12/12/2012	19/12/2013	Firm	Fine	1,876,000
Michael Bains	03/09/2013	06/01/2014	Individual	Prohibition	0
Standard Bank PLC	22/02/2012	23/01/2014	Firm	Fine	7,640,400
7722656 Canada Inc formerly Swift Trade Inc	15/11/2007	24/01/2014	Firm	Fine	8,000,000
Anthony Verrier	17/06/2011	27/01/2014	Individual	Prohibition	0
Ewan King	30/09/2013	30/01/2014	Individual	Fine, Prohibition	19,900
State Street Bank Europe Limited / State Street Global Markets International Limited	13/11/2012	31/01/2014	Firm	Fine	22,885,000
HomeServe Membership Limited	17/05/2012	13/02/2014	Firm	Fine	30,647,400
Benjamin Wilson	01/10/2010	14/02/2014	Individual	Conviction	0
Capital Alternatives Limited	27/07/2010	17/02/2014	Firm	Civil Action	0
Arnold Gary Eber	31/08/2010	24/02/2014	Individual	Withdraw Approval, Prohibition, Public Censure	0
David John Hobbs	22/05/2008	25/02/2014	Individual	Prohibition	0
Forex Capital Markets Limited & FXCM Securities Limited	14/09/2012	26/02/2014	Firm	Fine, Public Censure	4,000,000
City & Provincial	11/10/2011	13/03/2014	Firm	Fine	1,100
Zaffar Hassan Tanweer	11/10/2011	13/03/2014	Individual	Partial Prohibition	0
Besso Limited	08/11/2011	19/03/2014	Firm	Fine	315,000
Mark Stevenson	01/05/2012	20/03/2014	Individual	Fine, Prohibition	662,700
Santander UK PLC	08/02/2013	26/03/2014	Firm	Fine	12,377,800
Philip Eley	16/07/2013	27/03/2014	Individual	Fine, Withdraw Approval, Prohibition	7,200
David Lloyd Wren	23/07/2013	31/03/2014	Individual	Fine, Withdraw Approval, Prohibition	70,000