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Ms Lucy Gill

11 April 2014

(By email)

Our Ref: FOI3379

Dear Ms Gill

Freedom of Information : Right to know request

We refer to your request under the Freedom of Information Act 2000 (the Act), for information relating to confiscation orders.

Your request has now been considered and the relevant information is provided below. We have answered each point in turn.

- 1) *How many civil confiscation/recovery orders have been obtained by the Financial Conduct Authority (including its predecessor body, the FSA) in each of the past three financial years;*

2011/2012 – 18
2012/2013 – 10
2013/2014 - 7

These numbers only include civil injunctions granted at emergency “Without Notice” applications and then continued after the subsequent ‘Return Date’ hearing, as well as a small number of post-judgement asset freezing orders. We do not have the power to obtain civil recovery under POCA.

- 2) *How many criminal confiscation orders (i.e post-conviction) have been obtained by the FCA enforcement division in each of the past three years;*

2011/2012 – 2
2012/2013 – 5
2013/2014 - 5

- 3) *How many asset freezing orders have been obtained by the FCA in each of the past three years?*

2011/2012 - 8
2012/2013 - 8
2013/2014 – 9

The above figures relate to criminal restraint orders (most of the civil injunctions referred to above at 1 would also include a freezing order).

- 4) *What was the total value of all confiscation orders brought by the FCA in the past three years?*

£6,413,791.

- 5) *How much of this has been recovered?*

All payments due have been recovered - total recovered £3,876,429.

The amount of £2,537,362 has been order to be paid but is not yet due for payment (as 3 orders have been made within the last month).

- 6) *How much in total is outstanding on FCA confiscation orders?*

Zero is outstanding. As indicated above, £2,537,362 is still to be paid but the time for payment is not yet due.

- 7) *What estimate has the FCA made of how much of this is realistically recoverable?*

The full amount is recoverable.

- 8) *How much of the outstanding money on FCA confiscation orders is thought to be located overseas?*

Zero.

- 9) *In the past three years, how much has the FCA written off from outstanding confiscation orders?*

Zero.

- 10) *On how many occasions in each of the past three years has the FCA applied to court for a defendant to service a default sentence for failure to pay a confiscation order?*

Zero.

- 11) *On how many in each of the past five years has a defendant failed to pay their confiscation order even after having served the default sentence?*

Zero.

- 12) *On how many occasions in each of the past five years has the FCA applied for criminal to serve a default sentence for non-payment of the interest owed on an unpaid confiscation order?*

Zero.

- 13) *In each of the past three years, which overseas jurisdictions (including Crown dependencies and overseas territories) have declined to enforce:*

a) *a civil confiscation order made at the request of the FCA;*

Zero.

b) *a criminal confiscation order made at the request of FCA;*

Zero.

c) *a freezing order made at the request of FCA?*

Zero.

14) *Does the FCA receive any funds from the Home Office's Asset Recovery Incentive Scheme; and what proportion was this of its budget?*

The FCA received £667,371.59 in Asset Recovery Incentive Scheme moneys in the 2013/14 financial year, which is approximately 0.15% of the FCA's Annual Funding Requirement for the year.

15) *In each of the past three years, how much has the FCA spent on asset recovery?*

We do not hold this information. This is because staff are involved in a variety of activities and there is no separate cost allocation for work related to 'asset recovery'. We regard asset recovery as an important aspect of our work in both the criminal and civil context and it therefore forms part of our investigative and prosecution approach in all cases. Any activity in this regard would fall under business as usual for the respective business areas involved in such work.

Yours sincerely

Information Access Team
Financial Conduct Authority