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13 November 2014

[BY EMAIL]

Our Ref: FOI3724

Dear

**Freedom of Information : Right to know request**

Thank you for your request under the Freedom of Information Act 2000 (the Act). Your request has now been considered and the relevant information has been provided under each question you have asked.

- 1) *How many applications has the FCA received for candidates wishing to be advisers under the RDR rules (who are only allowed to advise on retail investment products) since April 2014? Can I also have the figures for the year ending in April 2014? And year ending in April 2013?*

Total number of RDR Advisers applications received between 31/12/12/ to 30/04/2013	3225
Total number of RDR Advisers applications received between 1/5/2013 to 30/4/2014	6929
Total number of RDR Advisers applications received between 1/5/2014 to 11/11/2014	3042

- 2) *How many of the above applications have the FCA declined? Again if I could have the figures since April 2014, for the year ending in April 2014 and the year ending in April 2013? No applications in respect of RDR advisers were refused during this period, however, during the approval process applications may be withdrawn following challenges posed to a candidate's fitness. Details of approved persons*

applications are published on the FCA website <http://www.fca.org.uk/firms/being-regulated/approved/approved-persons/volumes>

The table below provides details of the number of RDR advisers that have ceased to be approved during the periods shown. It should be noted that these numbers are date specific (i.e it does not necessarily mean that the individuals will not seek reapproval at a later date).

Total number of RDR Advisers withdrawn between 31/12/12/ to 30/04/2013	101
Total number of RDR Advisers withdrawn between 1/5/2013 to 30/4/2014	714
Total number of RDR Advisers withdrawn between 1/5/2014 to 11/11/2014	172

- 3) *If possible, can I receive a breakdown why the applications have be rejected or refused? Again for each of the time periods above*

See above regarding numbers of rejections. Fuller details of why applications are refused are also published on an individual basis.  
<http://www.fca.org.uk/your-fca/list?ttypes=Final+Notice&year=2014&ssearch=>

- 4) *What is the total number of financial advisers in the UK, who fall under the RDR rules? How many firms?*

As of October 2014 there were 31153 RDR advisers in the UK.

	<b>Oct-14</b>
Financial Adviser	21496
Bank and Building Society	3182
Stockbroker	1906
Discretionary Investment Manager	1698
Other	2724
Waivers	147
<b>Total</b>	<b>31153</b>

Yours sincerely  
**Information Access Team**