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17 July 2015

Our Ref: FOI4062

Dear

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

Thank you for your request for information under the Freedom of Information Act 2000 (the Act), for information on firm level complaints, fines and private warnings. For full details of your request please refer to Annex A.

We have now considered your request and can confirm that we hold information falling within scope of your request and our response is below.

In relation to point 1, we are unable to provide you with the number of firm level complaints from June 2002 to December 2009 as we do not store this information in an easily retrievable format. Therefore we consider that the exemption set out in section 12 (Over the cost limit) of the Act applies. For a more detailed explanation as to why this exemption applies please refer to Annex B, attached.

For points 2 and 3, you have agreed these points have already been resolved as part of your response to our clarification request, as they are available on our website.

For point 4, the table in Annex C (attached below) details the number of private warnings we have issued to regulated firms on a six monthly basis from March 2004 to December 2014.

If you have any queries then please contact me.

Yours sincerely

### **Information Access Team**

#### 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](http://www.ico.org.uk)

## **Annex A**

Request received on 27 May 2015:

- "1. I need the number of customers complaints semi-annually on regulated firms on firm-level basis (Opened Complaints Trend) from June 2002-December 2009.*
- 2. The amount of fines issued semi-annually to regulated firms on firm-level basis (fines amount trend) from June 2002-December 2014.*
- 3. I would like to know the number of fines issued semi-annually to regulated firms on firm-level basis (fines number trend) from June 2002-December 2014.*
- 4. I would like to know the number of Private Warnings the FCA has issued to regulated firms semi-annually on firm-level basis (Private Warnings trend) from June 2002-December 2014."*

You clarified your request as follows on 19 June 2015:

*"Kindly process my request as per the explanation provided below.*

*Kind regards,*

- 1. What you have on your website starts from June 2010 to December 2014, what I need is Firm-level complaints information Between June 2002-December 2009.*
- 2. Resolved, on the website.*
- 3. Resolved, on the website.*
- 4. Please provide information from March 2004 to December 2014."*

## **Annex B**

- **Section 12 (Costs of compliance exceeds appropriate limit)**

We are not required to comply with a request under the Act if it would be too expensive to do so, as estimated in accordance with the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004 (“the Regulations”) made by the Ministry of Justice. The Regulations provide that, for the FCA, the cost limit is £450, i.e. 18 hours at the rate of £25 per person per hour. The Regulations allow us to take into account, when estimating the cost of complying with a request, time spent determining whether we hold the information requested, locating and retrieving it and extracting the information from the relevant document(s).

In this instance to answer point 1 we would have to review all complaints returns received between June 2002 and December 2009. Prior to 2005 complaints returns were submitted in paper format; due to the way we hold this information we would need to review each individual return to establish how many were made to firms during this period. Further for the returns for period January 2005 to December 2009 we would need to check our electronic records to establish how many complaints were made to firms during this period.

In this context, it would take well in excess of 18 hours to undertake this work and would exceed the £450 limit. Since our policy is not to divert our resources from our regulatory functions in order to meet requests under the Act in excess of the cost limit, we will not be carrying out this exercise.

When we refuse a request because the appropriate limit has been exceeded, it is our general policy to provide advice and assistance to the applicant to indicate how the request could be refined or limited to come within the cost limit. In this case, it may be possible for us to consider a revised request for the complaints data held electronically (the period January 2005 to December 2009). However, please note that information the FCA receives for the purposes of carrying out its regulatory functions under section 348 of the Financial Services and Markets Act 2000 is likely to be prohibited from disclosure as it would constitute confidential information. Such information is therefore likely to be exempt by virtue of section 44 (prohibitions on disclosure) of the Act. Other exemptions under the Act may also apply.

If you wish us to consider this revised time period you will need to submit a new request which will be processed under the Act within 20 working days of receipt.

## Annex C

Table detailing number of private warnings issued to firms on half year basis for period March 2004 to December 2014:

Half year	No of Private Warning to Firms
HY1 2004	1
HY1 2005	11
HY2 2005	10
HY1 2006	13
HY2 2006	2
HY1 2007	3
HY2 2007	2
HY1 2008	4
HY2 2008	5
HY1 2009	5
HY2 2009	3
HY1 2010	3
HY2 2010	3
HY1 2011	4
HY2 2011	6
HY1 2012	16
HY2 2012	20
HY1 2013	7
HY2 2013	6
HY1 2014	42
HY2 2014	4
HY1 2015	2
Grand Total	172