

3 February 2016

Our Ref: FOI4361

Dear

Freedom of Information: Right to know request

I refer to your request for information under the Freedom of Information Act 2000 ("the Act"), for the following in relation to Financial Advice Market Review. Your request has been numbered for ease of reference.

1. 'How many responses the FCA has received as part of its call for input into the Financial Advice Market Review.
2. How many of these came from financial service providers and how many came from intermediaries.
3. How many meetings the FCA has held with industry representatives as part of the Financial Advice Market Review since it was launched and how many hours they have made up in total.
4. How many of the following companies have been represented in these meetings: banks, financial advice providers, life companies, fund management companies and mortgage lenders.
5. How many expert panel meetings have been held, has the expert panel been in attendance at each meeting and did the FCA pay transport and overnight accommodation costs for the expert panel. If so, how much has it spent on this?'

Before considering your request, it might be helpful to note that The Financial Advice Market Review (FAMR) was launched in August 2015 by the FCA and HM Treasury (HMT) to examine how financial advice could work better for consumers. More information can be found on our website at: <https://www.the-fca.org.uk/financial-advice-market-review-famr>

Turning to your request, our response is as follows:

- 1) The FCA has received 270 responses as part of its call for input into the FAMR.
- 2) 27 came from financial service providers and 68 from intermediaries. Please be aware that trade bodies have not be included in these figures.
- 3) The FCA has held 102 meetings with industry representatives, totalling 109 hours.
- 4) Our response to this point is outlined in the table below. However, the figures quoted below are the figures from the meetings held at the FCA. They do not reflect all the meetings that have taken place to date as part of FAMR, as some were not organised by the FCA, and the FCA does not hold records of the all the attendee's affiliations.

Category	No.
Bank	7
Life companies	10
Financial advice providers	28
Fund management companies	2
Mortgage lends (not included in the bank figures)	1

- 5) We do not hold details of the number of FAMR Expert Panel meetings that took place or the number in attendance at each meeting. This is because the Panel is independent from the main Review and does not carry out responsibilities on behalf of HMT or FCA. It is run by its own secretariat, separate from that of the main Review. Details of the FAMR Expert Panel's terms of reference can be found at: <http://www.fca.org.uk/your-fca/documents/famr-expert-advisory-panel-terms-of-reference>.

The FCA has not paid for accommodation but has paid a total of £1,252.45 in transport costs for members of the FCA panels to attend the FAMR Expert Panel meetings.

Yours sincerely

Information Access Team
Financial Conduct Authority