

The Financial Conduct Authority

Welsh Language Scheme Annual Report for
2022/23 to the Welsh Language Commissioner

January 2024

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Overview

1. Introduction

1.1 The FCA is the conduct regulator for 45,000 financial services firms and financial markets in the UK and the prudential regulator for over 44,000 of those firms. Around 1,800 of these firms are based in Wales.

1.2 Our strategic objective is to make sure relevant markets function well and our operational objectives are to:

- protect consumers from bad conduct
- protect the integrity of the UK financial system
- promote effective competition in the interests of consumers

Since 2023, we have a secondary objective to facilitate the international competitiveness and growth of the UK economy in the medium to long term (subject to alignment with international standards).

1.3 We are an independent public body funded entirely through the fees we charge regulated firms. We are accountable to the Treasury, which is responsible for the UK's financial system, and to Parliament.

1.4 Our role and objectives are primarily defined by the Financial Services and Markets Act 2000 (FSMA). We work with consumer groups, trade associations and professional bodies, domestic regulators, EU legislators and a wide range of other stakeholders. With this extensive remit, we use a proportionate approach to regulation, prioritising the areas and firms which pose a higher risk to our objectives. We have a duty under FSMA to use our resources economically and efficiently.

1.5 We work across the UK with a head office in London, offices in Leeds and Edinburgh and colleagues in Belfast and Cardiff. Around 4,500 staff are employed – providing services for firms across England, Wales, Scotland and Northern Ireland.

1.6 This monitoring report provides an overview of the progress made by the Financial Conduct Authority (FCA) in delivering the commitments made within our Welsh Language Scheme during 2022/23.

2. The FCA's Welsh Language Scheme – Summary

- 2.1** The reporting period covered within this update spans the final stages of delivering our previous Welsh Language Scheme, approved in 2017, as well as the first months of delivering our revised scheme as approved in February 2023. This report covers 1 April 2022 to end March 2023.
- 2.2** Both schemes describe how we will, so far as is both appropriate in the circumstances and reasonably practicable, work to the principle established by the Welsh Language Act that, in the conduct of public business and the administration of justice in Wales, the Welsh and English languages should be treated equally. It also considers the Financial Conduct Authority's duty under the Financial Services and Markets Act 2000, as amended, to use its resources economically and efficiently.

3. Progress Overview and Highlights

- 3.1** Due to delays in the approval process for the revised Scheme, and the completion of the 2017 implementation plan actions prior to the start of this reporting period, 2022/23 was considered a transitional period for the FCA in relation to our Welsh language services and provision.
- 3.2** The revised Scheme, largely based upon the previous agreed scheme, builds upon the commitments made and provides the FCA with an opportunity to reaffirm our commitment to treat the Welsh and English languages on a basis of equality in the services we provide to the public in Wales.

This new scheme is designed to be more proactive and provides greater clarity and focus in relation to our commitments.

- 3.3** Annex 1 provides an overview of the progress in delivering the implementation plan, some of the overall highlights include:
- Utilising the document translation decision tool to identify publications which we proactively translated. This included information relating to the British Steel Pension Service where a significant number of members affected are from Wales.
 - Utilising the meeting and event tool to identify where the FCA was to proactively offer simultaneous translation at meetings, this included an event held at the Senedd.
 - Providing staff briefing sessions focussing on Welsh Language Awareness and our Welsh Language Scheme commitments.
 - Publishing our Annual Report, our flagship corporate document in Welsh as well as in English.

4. Progress

4.1 Dealing with the public in Wales

4.1.1 Correspondence

We welcome written correspondence in Welsh and in English. When someone writes to us in Welsh we will reply in Welsh (if a reply is required). Our target time for a response in Welsh will be the same as for correspondence received in English.

As part of our commitments, we are taking a proactive approach to publicise this offer including on our website and our first official authorisation correspondence with a firm, individual, group or organisation in Wales.

We can confirm that we do not treat the Welsh language version of correspondence less favourably than the corresponding English version, and support is available to ensure we deliver on this commitment.

During the reporting period, we dealt with generic enquiries received in Welsh from both consumers and firms, all of which we responded to within published timeframes.

Within the first year of delivering our revised Scheme, we have committed to making available and promote a single e-mail contact for all Welsh language general enquiries. Our email cymraeg@fca.org.uk appears on our website.

4.1.2 Telephone communications

In line with our commitments, we will provide a Welsh language option on our main Consumer and Firm telephone helplines where callers can talk to the FCA in Welsh within the first two years of implementing the scheme. This will be facilitated through a 'call back' translation service arranged no later than the next working day. We believe that this signifies our commitment made in the previous scheme to improve our Welsh service offer over the phone. The Supervision Hub, which covers calls from both firms and consumers now has a facility in place with an external agency to translate calls. Supervisors place the caller on hold, contact the agency, and once through to a translator, they continue the call.

4.1.3 Public meetings, events and other dealings with the public in Wales

Our revised scheme includes a more focussed approach to the way we arrange and conduct public meetings and events in Wales. Whilst we do not regularly arrange such meeting and events, during the year we promoted public meetings in relation to the British Steel Pension Scheme in Welsh and English. We ran 11 focus groups and pop-up events in Tredegar, Swansea, Port Talbot, Llanelli, Newport, Cardiff, Bridgend, Ebbw Vale and Deeside.

Our new meeting and event planning tool was used to help plan arrangements for a meeting held in the Senedd, with simultaneous translation facilities proactively provided for attendees who wished to participate in Welsh. The presentation displayed at the event was also provided in Welsh.

We did not undertake paper based/ online surveys with the public in Wales during the reporting period.

4.2 Progress – Our public face

4.2.1 *Publicity campaigns, exhibitions, and advertising*

Within our Scheme, we committed that when undertaking publicity campaigns, exhibitions, and advertising activities in Wales – aimed at the public in Wales as part of UK-wide activity, to provide relevant material in bilingual, or separate Welsh and English format. During the reporting period we made available promotional materials and information linked to the BSPS in both Welsh and English.

Another example is the loan fee fraud campaign which has maintained the commitment to the Welsh language through our partnership work. We created a partnership toolkit in Welsh which included social media posts and copy, staff briefing documents and posters for Welsh partners to share the loan fee fraud key messages with their network. Our partners included, Stop Loan Sharks Wales, FinTech Wales, ChildCom Wales, Monmouthshire Building Society and the Welsh Government. The toolkit was shared with over 200 partner organisations across Wales.

4.2.2 *Consumer publications*

We have adopted a more streamlined and consistent approach to making generic publications available bilingually. This allows us to take a more proportionate and reasonable approach, this aligns with a number of other organisations operating under the Welsh Language Standards regime, so the approach will be familiar to the Welsh public.

Moving forward, consumer materials and corporate publications will be available in Welsh and English proactively:

- Where they relate specifically to Wales
- When the subject matter suggests that it should be published in Welsh and English
- When the anticipated audience, and their expectations, suggests that it should be available in Welsh and English

To ensure consistency, the FCA utilises a screening process to identify such documents, during the year this was implemented and a number of documents were made available in Welsh, which would have potentially not been in the past. These include BSPS Redress Scheme main page, CP22/6: our consultation on the Redress Scheme page and BSPS How to complain page.

Also, in line with the commitment made in our Scheme, our Annual Report, which is our main corporate document, was published in Welsh as well as in English.

4.2.3 Websites

The dedicated section for the Welsh language on the FCA website continues to be the focus and a central hub for all our Welsh material and includes information on the services available in Welsh, links to bilingual publications and forms as well our Scheme and Implementation Plan. The Welsh section is easily accessible from the homepage.

Over the reporting period, we have recorded a total of 2,259 visits to the Welsh sections on www.fca.org.uk. This is broken down into 2,044 to our Welsh pages and 215 to our consumer pages.

The Welsh web page will include a Welsh 'contact us form' by the end of the second year of implementing our revised scheme, where Welsh-speakers can complete a contact form with general queries. Work is currently underway to put this in place.

4.2.4 Social media

We continue to manage a dedicated Welsh language corporate X (Twitter) feed – @FCACymru, whilst we acknowledge that there is room for increasing the number of followers, we have seen a general increase in engagement, with posts providing updates on firm warnings generally experiencing better engagement rates.

4.2.5 Forms and associated explanatory material

Similarly to the way we now approach publications, we have adopted a more streamlined and consistent approach to making forms available in Welsh proactively. Again, this allows us to take a more proportionate and reasonable position, and one which aligns with other organisations operating under the Welsh Language Standards regime, so the approach will be familiar to the Welsh public.

Moving forward, forms and associated explanatory materials will be available in Welsh and English proactively:

- Where they relate specifically to Wales
- When the subject matter suggests that it should be published in Welsh and English
- When the anticipated audience, and their expectations, suggests that it should be available in Welsh and English

4.2.6 Official notices, public notices and staff recruitment notices

During the reporting period we did not publish any relevant official notices, public notices and staff recruitment notices.

4.2.7 Raising awareness

We have promoted our Welsh language services by informing the public in Wales through correspondence, on our Welsh language telephone information, on our website and Welsh X (Twitter) feed.

4.3 Progress – Implementing the Scheme

4.3.1 Staffing, recruitment, language training and vocational training

There are currently no positions within the FCA staffing structure where the ability to speak Welsh is considered 'essential' or 'desirable'. However, we are committed to ensuring that the provisions of the Scheme are delivered, and this is achieved through working with external advisors and ensuring that our staff are aware of our commitments and their responsibilities.

We have committed to producing an employee guide covering the key elements of the scheme to help our colleagues understand what they need to do in order to deliver and implement the measures contained within the scheme.

4.3.2 Internal arrangements

The scheme and the commitments made within it carry the full support of our Senior Leadership. Relevant managers are responsible for delivering actions contained within the Implementation Plan.

The ongoing review and monitoring the implementation of the scheme lies with the Head of Content and Channels within the Communications Directorate, this enables the FCA to ensure a level of consistency within the department that is mostly responsible for our public facing work.

5. Complaints and suggestions for improvement

- 5.1** We are pleased to report that we did not receive any complaints in respect of our Welsh language services during the reporting period.

6. Future development

- 6.1** We believe that the revised Welsh Language Scheme puts the FCA in a stronger position in terms of our Welsh language service provision than ever before and underlines our commitment to continually improve our provision. Whilst the reporting period has been one of transition, we have aimed to proactively consider the Welsh language within the way we engage with consumers and firms in Wales. We know we have work to do, our aim, over the next twelve months will be to deliver our Year 1 Implementation Plan actions.

Appendix 1 – Implementation Plan update (year 1 actions)

Ref	Action	Update
A1	We will make available and promote a single e-mail contact for all Welsh language general enquiries.	In progress, to be delivered by the end of February 2024
A2	Ensure that the Welsh version of our first authorisation correspondence with a firm, individual, group or organisation in Wales includes an overview of the services available in Welsh as well as a statement confirming that corresponding with us in Welsh will not lead to delay.	Completed and in place
A3	When we send mass-correspondence intended for a Wales only audience, we will do so bilingually	Completed and evidenced within our approach to correspondence relating to the British Steel Pensions Scheme
A6	Provide a list the publications available in Welsh on our website and within our annual report to the Welsh Language Commissioner.	Completed and in place
A7	Develop or amended staff guidance to provide clarity on how to implement the measures contained in this scheme.	In progress, to be delivered by the end of February 2024 (we plan to promote this guidance on St David's Day)
A8	Arrange briefing and training sessions for key staff to increase awareness of this scheme – and to explain how it will affect their day-to-day work	Completed and ongoing
A9	Report to senior management on progress on implementing the plan on an annual basis.	Completed
A10	Prepare a report to the Welsh Language Commissioner on an annual basis and as requested, outlining progress in delivering this scheme and action plan.	Completed



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12 Endeavour Square London E20 1JN
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