

Financial Services Consumer Panel

AN INDEPENDENT VOICE FOR CONSUMERS OF FINANCIAL SERVICES

Telephone: 020 7066 9346

Email: enquiries@fs-cp.org.uk

Mathew Horne
Enforcement and Financial Crime Division
Financial Services Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS

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Dear Mathew

CP 10/23 Decision Procedure and Penalties manual and Enforcement Guide review 2010

Here is the Financial Services Consumer Panel's response to CP 10/23 Decision Procedure and Penalties manual and Enforcement Guide review 2010.

The Panel supports the FSA's proposals to prevent firms from paying financial penalties imposed on a present or former employee, partner or director of the firm or an affiliated company. We believe that consumers will benefit from a tighter FSA enforcement regime where individuals are required to pay for the results of their actions.

Yours sincerely,

Adam Phillips
Chairman