

Number of Skilled Persons Reports commissioned in Q4 2023/24 (January – March 2024)

Figure 1.

FCA Sectors	Number of Skilled Persons Reports commissioned in Q4 2023/24
Retail Banking and Payments	5
Retail Lending	1
Retail Investments	10
General Insurance and Protection	0
Pensions Savings and Retirement Income	1
Investment Management	3
Wholesale Financial Markets	7
Total	27

Figure 2.

Lot of Skilled Person Report	FCA Categories		Total
	Dedicated Supervision Firm	Portfolio Supervision Firm	
Lot A: Client Assets and Safeguarding	0	0	0
Lot B – Governance and Individual Accountability	0	6	6
Lot C – Controls and Risk Management Frameworks	1	11	12
Lot D – Conduct of Business	0	4	4
Lot E – Financial Crime	0	5	5
Total	1	26	27

Notes:

1. Details of the definitions of the FCA's Sectors can be found in the FCA's '[Sector Views](#)'.
2. Details of the FCA's Approach to Supervision can be found [here](#).
3. Of the 27 Skilled Person Reviews commissioned in Q4, 2 were commissioned under the FCA's power to contract directly with a Skilled Person.
4. Where a firm contracts with a Skilled Person Firm, the firm is responsible for the selection and appointment of the Skilled Person Firm, with the FCA approving any such selection in accordance with SUP 5.4.8G.
5. Details of the different [Skilled Person Report categories or Lots](#) can be found on the FCA website.
6. The figures stated are correct as of **29 March 2024** but may be subject to change.
7. The increase in number of reviews commissioned reflects our strengthened regulatory oversight in the quality of advice provided to consumers in relation to their investments and pensions.