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(By email)

30 September 2013

Our Ref: FOI3126

Dear

Freedom of Information: Right to know request

We refer to your request under the Freedom of Information Act 2000 (the Act), for the following information.

"For each year from 2001 to the present day, I'd like to request the names of each company authorised by the FSA/FCA to provide advice on interest rate swap agreements.

For the sake of clarity, I'd like, if possible, showing all the companies that were FSA/FCA authorised in each calendar year."

Your request has now been considered.

For the sake of clarity, we thought it would be helpful to add some context to the information that we have provided.

As you may be aware, a firm needs to be "authorised" to carry out regulated activities, and its "Part 4A permission" will set out what regulated activities it can carry out.

For the purposes of your request we have assumed that by "interest rate swap agreements" you mean financial products classified as "derivatives" under our rules. Our view is that where this type of standalone derivative is used to manage interest rate fluctuations it is a contract for differences (CFD) for the purposes of article 85 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended). A CFD includes rights under a contract *"the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in ... an index or other factor designated for that purpose in the contract"*.

Therefore, with regard to your request, we have provided you with the names of the firms that have (or have had) permission to conduct the regulated activity "Advising (ex Pension Transfers/Opt Outs)" and investment type "Contract for Differences" at any time between 1 January 2001 and 1 October 2013.

Yours sincerely

Information Access Team
Financial Conduct Authority