

Email: foi@fca.org.uk

10 March 2020

Our Ref: FOI7112

Freedom of Information: Right to know request

Thank you for your Freedom of Information request of 11 February 2020 about debt management plans. We will answer each question in turn.

Please be aware that a debt management plan is defined in the FCA Handbook ([here](#)) as a non-statutory agreement between a customer and one or more of the customer's lenders the aim of the plan is to discharge or liquidate the customer's debts, by making regular payments to a third party which administers the plan and distributes the money to the lenders.

1. *I would like to receive information on how many companies you regulate that provide Debt Management Plans (DMP)?*

We do not hold information on whether firms administer debt management plans. However, most firms which hold the permissions necessary to administer debt management plans must report the total value of relevant debts under management outstanding at the end of their reporting period. 54 firms reported a total value of relevant debts under management outstanding greater than zero at the end of their reporting periods ending in 2019.

Please be aware not all relevant debts under management will relate to debts management plan. Please also note that the value is a snapshot from the end of a firm's reporting period, it does not include a measure of debt management plans administered during the reporting period which had concluded before the end of the reporting period.

However, we believe this is a good estimate for the number of firms which administered debt management plans in 2019.

2. How many DMP clients (DMP plans) are currently being administered by the companies you regulate?

We do not hold data on the number of debt management plans currently being administered by firms.

3. How many complaints have been received in 2019 and 2018 relating to DMP providers?

The [DISP 1.10 Complaint reporting rules](#) set out the reporting requirements for firms in relation to complaints received from their customers about their regulated activities.

The table below covers the number of complaints reported as being received in relation to debt management activity and the sum of complaints received in relation to other credit related activities. Please note that debt management activity is not limited to the administration of debt management plans.

	2018	2019
Firms reporting total value of relevant debts under management outstanding greater than zero	56	54
Complaints received by these firms in relation to debt management activity	14,774	4,666
Complaints received by these firms in relation to other credit-related regulated activities	222	837

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner, who can be contacted at:

Information Commissioner's Office,
Wycliffe House,
Water Lane,
Wilmslow,
Cheshire
SK9 5AF.

Telephone: 01625 545 700
Website: www.ico.org.uk

Thank you for your interest in the FCA

Yours sincerely,

Information Disclosure Team

