

Date: 25 May 2021

Our Ref: FOI8058

Dear

Freedom of Information: Right to know request

Thank you for your request of 17 February 2021, for information relating to whistleblowing for the calendar years 2019 and 2020. We apologise for the delay in responding to you.

We have processed your request in line with the provisions of the Freedom of Information Act 2000 (FOIA) and will address each point in turn. The information is correct as at 20 April 2021.

1) *How many whistleblowing reports/notifications did the FCA receive?*

2019 – 1,179

2020 – 1,075

2) *How many of these reports/notifications led to investigations?*

To date 41 reports received in 2019, and 13 reports received in 2020, have led to significant action to mitigate harm. Significant action *may* include, but is not limited to, enforcement investigation, s166 Skilled Persons reports or the variation/withdrawal of permissions.

Please note that a number of disclosures for both 2019 and 2020 remain under assessment (316 for 2019; 630 for 2020) and may result in significant action being taken as and when their final outcome is determined.

3) *How many of these reports/notifications resulted in no further action?*

To date 136 reports received in 2019, and 101 reports received in 2020, have resulted in no further action.

As for point 2 above, please note that a number of disclosures for both 2019 and 2020 remain under assessment (316 for 2019; 630 for 2020) and may result no further action as and when their final outcome is determined.

- 4) *Please breakdown the nature of the notifications (FCA internal categories - such as conduct and culture/systems & controls/etc)?*

The nature of the allegations is set out in the table below. One disclosure can contain multiple allegations. As a result, there are more allegations than disclosures.

Allegation Subject	2019	2020
	Total	Total
Fitness & Propriety	443	384
Systems & Controls	396	290
Compliance	375	525
Treating Customers Fairly	342	314
Culture of organisation	219	211
Consumer Detriment	161	185
Fraud	119	119
Data Security	109	86
Unauthorised Business	92	117
SYSC 18	70	62
Mis-selling	67	54
Pressure Selling	57	54
KYC	50	36
FSMA	45	28
Capital Adequacy	39	51
AML	38	33
Market Activity	25	35
Insider Dealing	21	21
Consumer Credit	17	29
Market Manipulation	16	21
Remuneration and incentivisation	15	17
Pension	12	7
Crime	8	14
Competition	4	1
Non-regulated products	3	2
FX-related	2	0
Client Assets	1	6
Terrorist Finance	1	5
Bribery & Corruption	0	11
Business Continuity Planning	0	24
Covid 19	0	55
OPBAS AML	0	1

5) *How many reports were about whistleblowing champions?*

2019 – 8

2020 – 4

In order to answer this question, we conducted key word searches against our data repository to identify instances where a Whistleblowing Champion is the subject of a disclosure.

6) *How many whistleblowing champions are under investigation?*

None

7) *How many FTE work in the FCA whistleblowing team?*

The Whistleblowing Team currently has 16 full-time equivalent (FTE) staff members. In addition to the Whistleblowing team, two FTE in Supervision are responsible for passing reports to Supervision teams for assessment. The FCA whistleblowing team are the interface between the FCA and the whistleblower – and between the whistleblower's information and the rest of the FCA. The assessment of whistleblowing intelligence is carried out by staff across the FCA.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority