

foi@fca.org.uk
0207 066 8080

Via Email

25 April 2018

Our Ref: FOI5685

Dear

Freedom of Information: Right to know request

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

'Please provide a breakdown of firms and individuals by firm who currently have the permission to advise on occupational pension transfers or opt-outs.'

Before answering your question it should be noted that it is the firm which holds the permission not the individual, therefore the information provided is based on the number of financial adviser firms, not individuals, that have permission to 'advise on pension transfers/opt-outs'.

Your request has now been considered and the information is provided below.

Please note that in June 2015 the FCA issued Policy Statement PS15/12 to clarify that the Advising on pension transfers and pension opt outs regulated activity could be restricted by way of a Limitation, allowing firms to carry out certain activities that would not need involvement of a pension transfer specialist. A significant number of firms requested this limited version of the activity. The figure provided above relates to firms who have not requested a limited version of this activity.

As at 28/2/2018 there were a total 2,895 firms who held the permission to 'advise on pension transfers/opt-outs'.

Yours sincerely,

Information Disclosure Team
Financial Conduct Authority