



Mr Laurence Robertson MP
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Dear Mr Robertson MP

Re: Parliamentary Question 54860

I am writing in reference to your Parliamentary Question 54860 asked on 24 November 2016. HM Treasury has asked for the Financial Conduct Authority (FCA) to reply as this is an area that sits within our remit. You ask:

"To ask Mr Chancellor of the Exchequer, how many criminal prosecutions there were against illegal consumer credit providers by the Financial Conduct Authority in (a) 2014-15 and (b) 2015-16."

I confirm that the FCA has not criminally prosecuted any illegal consumer credit providers. However, our Unauthorised Business Division (UBD) currently has a number of on-going investigations relating to illegal consumer credit lending. I am unable to provide any further details about those cases as there are restrictions regarding what we can say so as not to jeopardise the effectiveness of our work.

Part of the FCA's consumer protection objective involves investigating firms and individuals carrying out regulated activities without FCA authorisation – this is the role of UBD. We employ a variety of methods to stop the unauthorised activity and prevent further consumer detriment and these range from publishing consumer alerts and taking down websites to commencing criminal or civil action against companies and individuals. Further information on how our enforcement powers are used can be found on our website:

<https://www.fca.org.uk/about/enforcement>.

The FCA also works closely with the National Trading Standards Illegal Money Lending Team (IMLT) in England and Wales. The IMLT are national enforcement teams that investigate illegal money lending and other related criminal activity; prosecuting offenders through the courts. UBD has developed a close relationship with the IMLTs in England and Wales, and we are working together with representatives of the consumer credit industry to tackle consumer detriment through the provision of support and intelligence.