



Winter 2019/20



Executive Summary

The UK Financial Services market is large and diverse. This report looks at key metrics and trends shaping the landscape of the industry.



91,438 active Firms (FRN numbers)



168,756 combinations of Registered Individuals and Firms

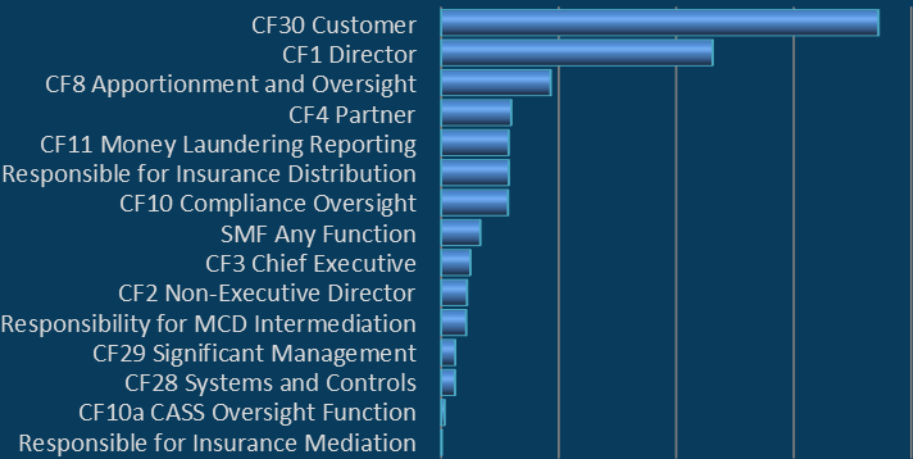


142,976 unique Registered Individuals as some people work at multiple Firms

Currently there are:

- 74,427 CF30 Customer Advisers
- 46,203 Directors
- 11,388 CF10 Compliance Oversight Officers

Registered Individuals per Controlled Function



Between 1 December 2018 and 30 November 2019:



3,604 people have moved Firm



11,166 people have joined the FCA Register for the first time



16,992 people have become de-authorised from the FCA register



11,519 Firms have joined the FCA Register while 8,860 have left it

It is important to define your target market and make sure you can see all the Firms and Registered Individuals in it. The industry is dynamic, so distribution can be optimised by keeping track of all the changes and updating your systems to help you achieve your goals.

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1. Market Overview

1.1 Number of Firms and Registered Individuals

91,438	Active Firms (FRN numbers), DOWN from 92,846 in July 2019
168,756	Combinations of Individuals and Firms, DOWN from 171,342
142,976	Unique Individuals (some people work at multiple Firms) DOWN from 145,001

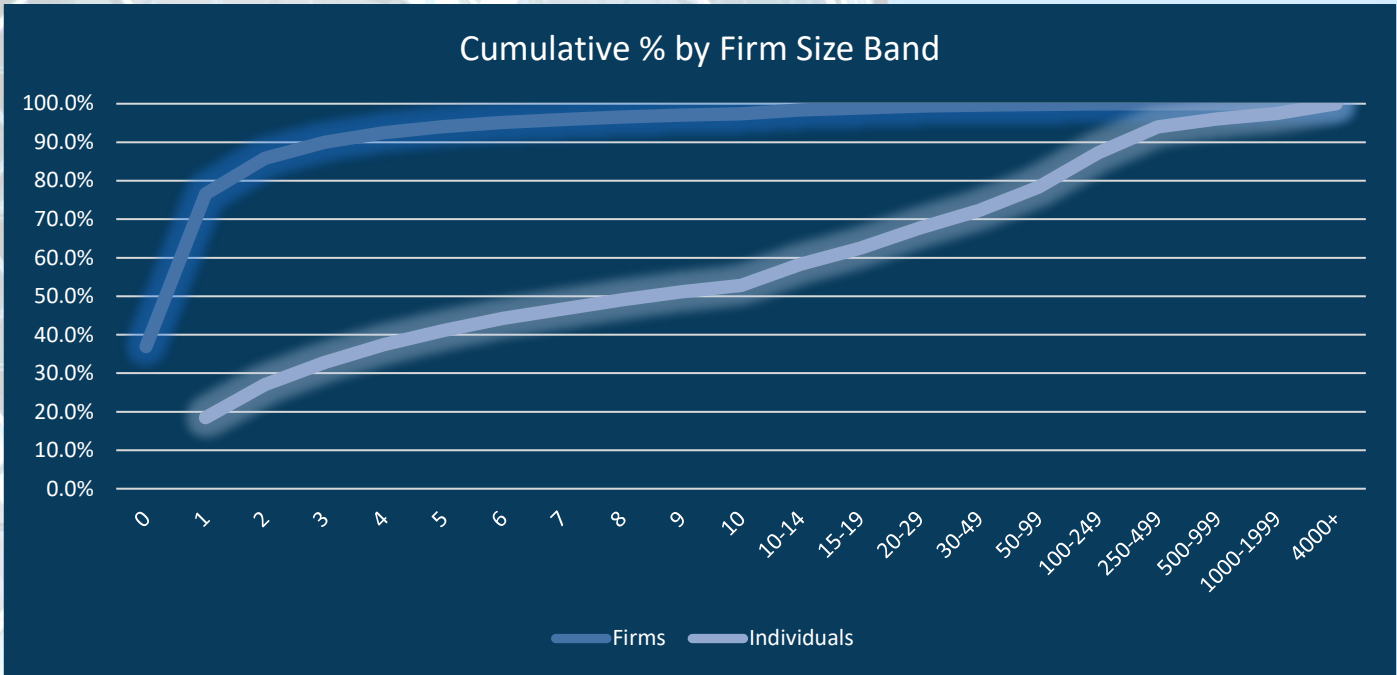
1.2 Firm Size

There is a huge range of different sized Firms from sole traders to large multi-national corporations.

The chart below shows there are over 35,000 organisations with a single Registered Individual (RI) and over 80% of Firms have 2 or fewer RI's.

There is a much smaller number of large Firms although they employ many thousands of people.





1.3 Directly Authorised vs Appointed Representative

Over 58% of Firms are Directly Authorised and they make up over 80% of Individuals on the FCA register

	DIRECTLY AUTHORISED	APPOINTED REPRESENTATIVE
FIRMS	52,947	38,491
INDIVIDUALS	118,742	25,970

The average Directly Authorised Firm has 10 Registered Individuals, 8 of which are CF30 Customer Advisers.

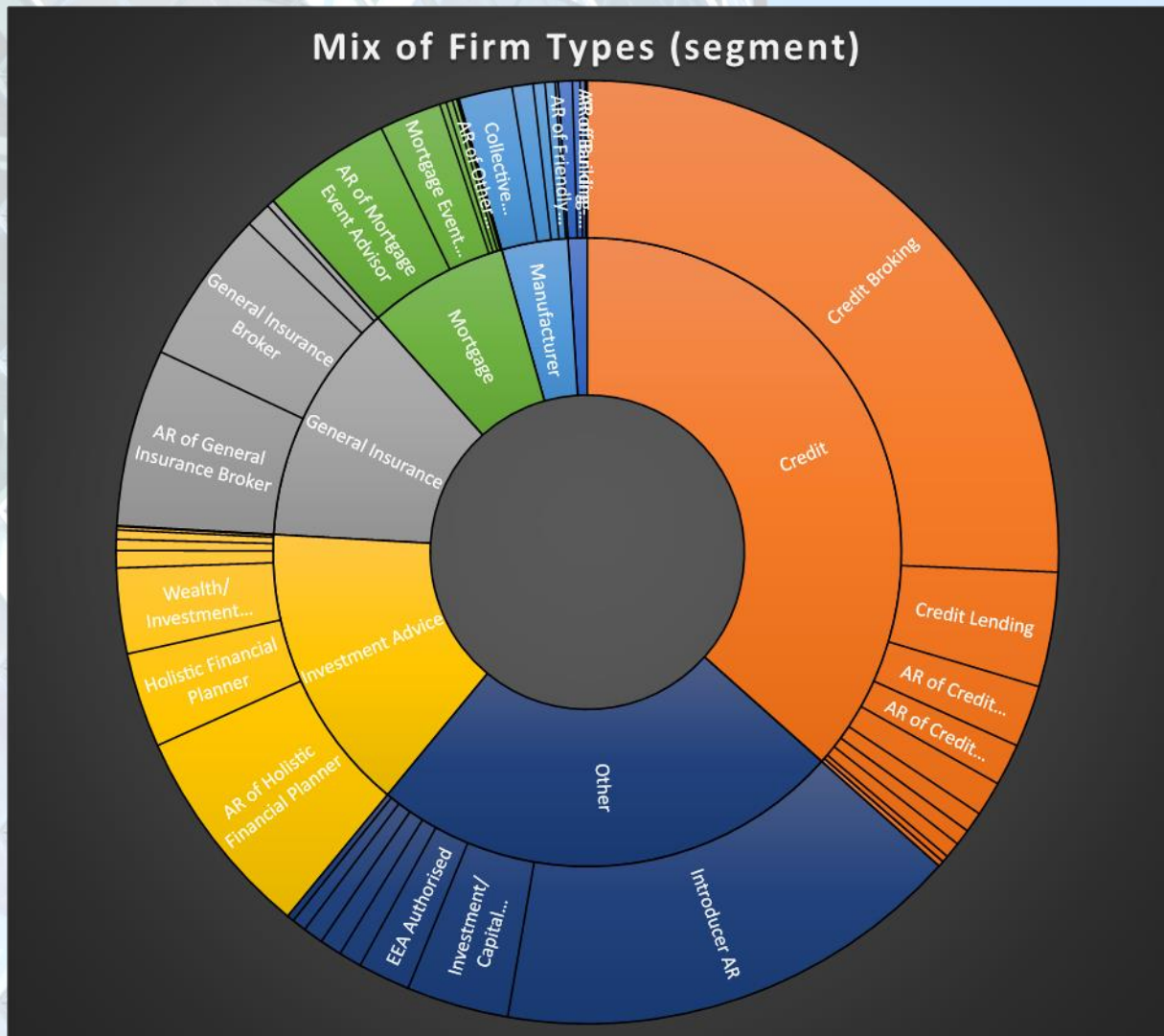
The average Appointed Representative Firm has 2.3 Registered Individuals, of which 2 are CF30 Customer Advisers.

1.4 Segment breakdown

There is a huge range of types of Firm on the FCA register. By analysing their permitted regulatory activities, we can segment the Firms into different types.

The chart below shows the number of Firms in the broad segment headings in the inner circle, and sub-segments of these broad segments in the outer circle.

Please contact us if you want a more detailed breakdown of the smaller segments that aren't fully visible.



Credit Broking is the largest single group of Firm types, while Investment Advice, General Insurance Broking and Mortgage Advice make up about a third of the total market.

With over 90,000 Firms on the register it is important to understand what each company does to ensure your sales and marketing activities are reaching all your potential target market.

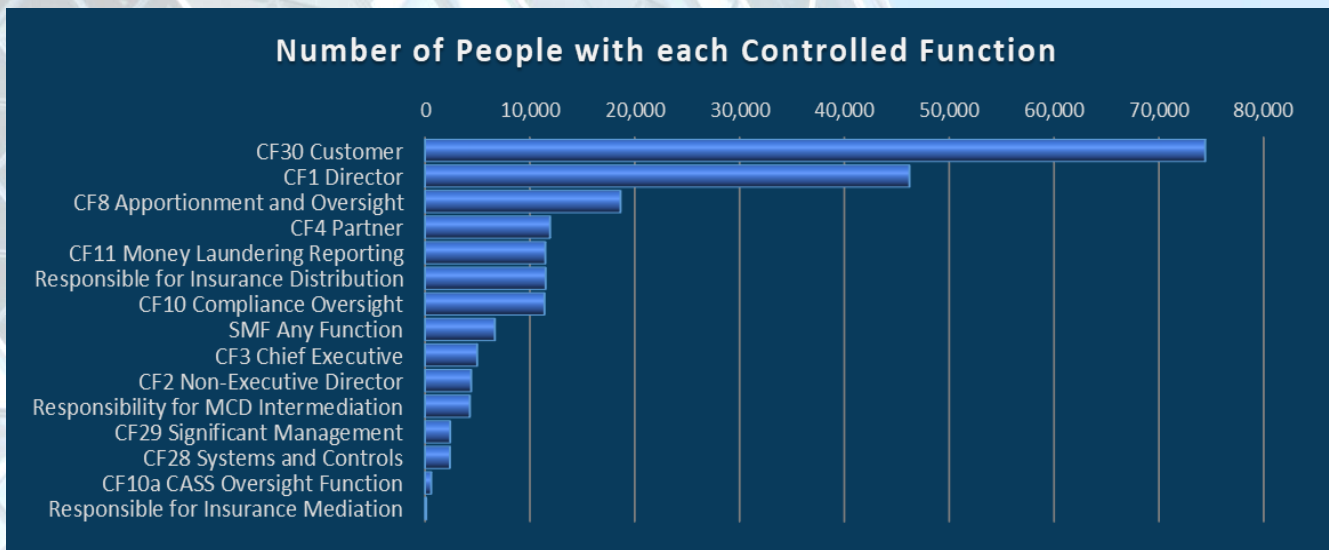
1.5 Legal Type

Most Firms are private limited companies, with sole traders the next largest but less than ¼ the frequency.

Legal Type	Number of Firms
Limited	61,482
Sole Trader	13,776
Not Supplied	4,461
Partnership	3,699
Limited Liability Partnership	2,867
PLC	1,052
Company Limited by Guarantee with No Share Capital	1,028
Unincorporated Body	580
Company Limited by Share Capital	470
Registered under I&PS Act 1965 and CU Act 1979	351
Overseas Firm incorporated	343
Not Migrated	261
Incorporated – Industrial & Provident Society Act	156
Registered as a Northern Ireland Credit Union	150
Registered as overseas company by Companies House	132
Limited Partnership	109
UK Body created by Special Act/Royal Charter	105
Private Unlimited Company	96
Registered under Friendly Society Act 1974	62
UK Co Incorporated by Special Act/Royal Charter	59
Company Limited by Guarantee with Share Capital	59
Incorporated under Building Societies Act 1986	43
Incorporated under Friendly Society Act 1992	34
Trust	28
Registered – Other Company Type by Companies House	18
Not Yet Formed	7
Overseas Firm unincorporated	6
European Public Limited Liability Company (SE)	2
Municipality or State, e.g. New South Wales	2

1.6 Individuals' Controlled Functions

The chart below shows the number of people with each control function:



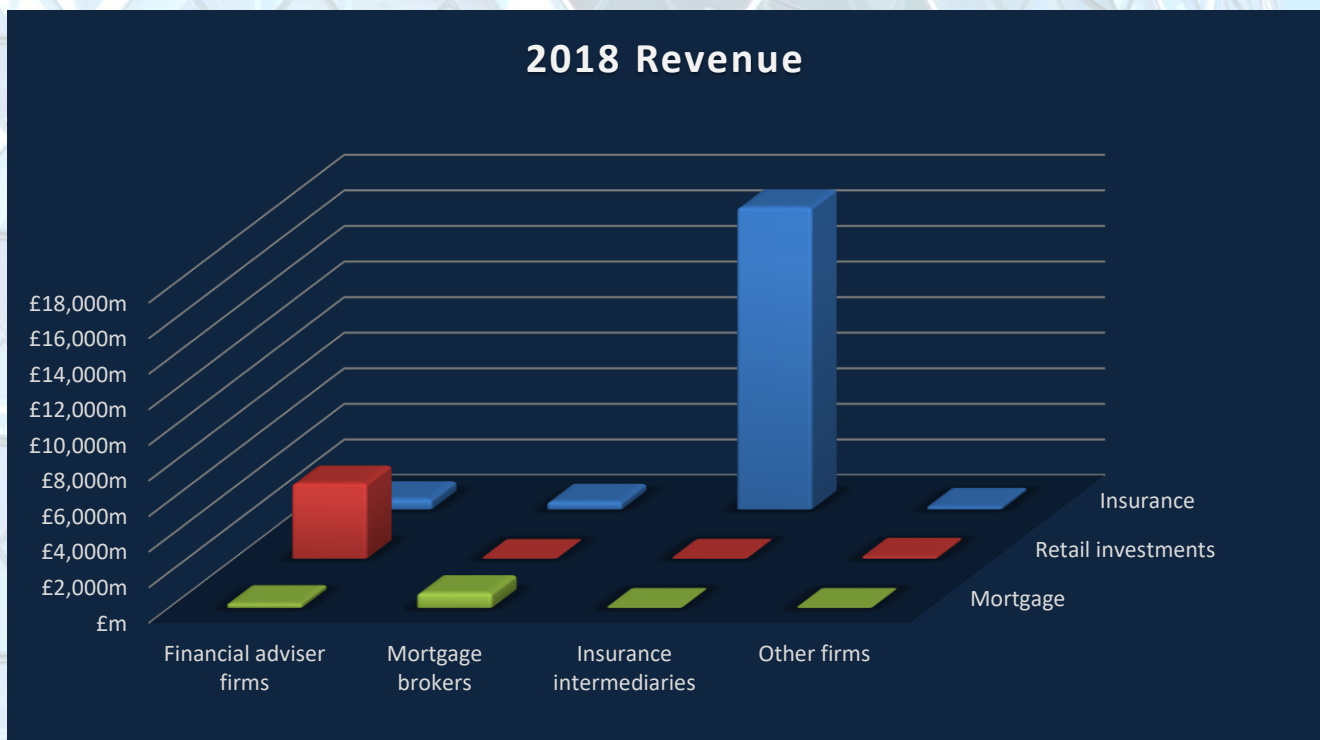
There are over 70,000 people with the CF30 Customer Adviser controlled function and more than 45,000 Directors. There are over 10,000 for each of the following categories: Apportionment and Oversight, Partner, Money Laundering Reporting, Responsibility for Insurance Mediation and Compliance Oversight.

Targeting the right message to the right people is crucial to the success of any communications programme, and Controlled Functions provide an excellent way of doing this.

1.7 Revenue

The FCA RMAR returns record revenue across different types of intermediary and different product lines.

The chart below shows that revenue earned in 2018 was dominated by Insurance Intermediaries selling insurance policies:



Source: FCA Data Bulletin June 2019


2. The Merry-Go-Round

With so many people involved in the industry it can be almost impossible to keep track of people as they join, move Firm or leave the industry. This makes it difficult to keep Customer Relationship Management (CRM) systems up to date.

It is often left to the account managers to update CRM systems. Frequently this is not high on their “to do” list resulting in information that can be many years out of date.

2.1 Individuals Moving Firm

Over the last 12 months over 3,600 people have moved Firm. The chart below shows how many people have moved and which sort of Firm they have moved from and where to. Most people stick with what they know when they move, although some have moved to a very different type of Firm. The biggest movement has been people moving from one Investment Advice Firm to another.

 Autus Data Services		Moved From							Grand Total
		Banking	Credit	General Insurance	Investment Advice	Manufacturer	Mortgage	Other	
Moved To	Banking	21	5	5	8	4	2	4	49
	Credit	2	92	12	1	2	6	7	122
	General Insurance	2	14	192	18	8	7	12	253
	Investment Advice	7	8	3	1,380	75	2	102	1,577
	Manufacturer	7	4	8	181	271	2	158	631
	Mortgage	2		5	12		48	4	71
	Other	1	4	8	190	238	2	458	901
	Grand Total	42	127	233	1,790	598	69	745	3,604

2.2 New to the Register

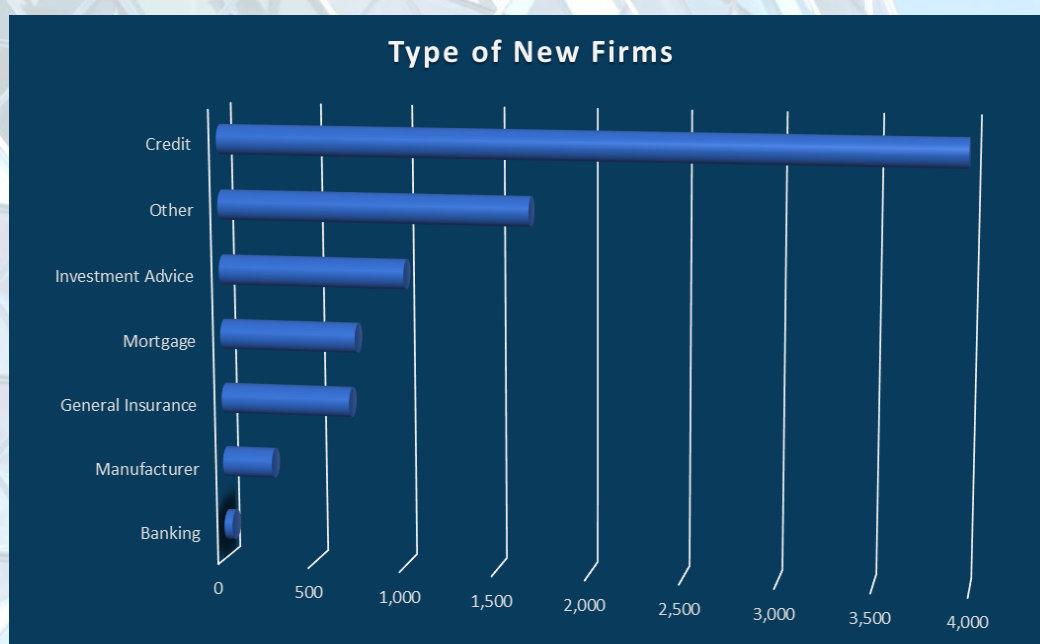


11,519 Firms have joined the register over the last year.



11,166 People have joined the register for the first time over the last year.

The chart below shows the number of new Firms in each segment group (excluding Introducer AR's):



New Credit Firms continue to be the most prevalent with nearly 4,000 new entities established over the last 12 months.

Over 600 of the new Firms are Claims Management organisations that are newly regulated by the FCA from February 2019. These are in the 'other' segment, along with nearly 400 EEA Authorised Firms and over 300 Investment/Capital Management Firms and Appointed Representatives thereof.

There are around 1,000 new Investment Advice Firms and over 700 new Mortgage Firms over the last year.

2.3 De-authorised from the FCA Register

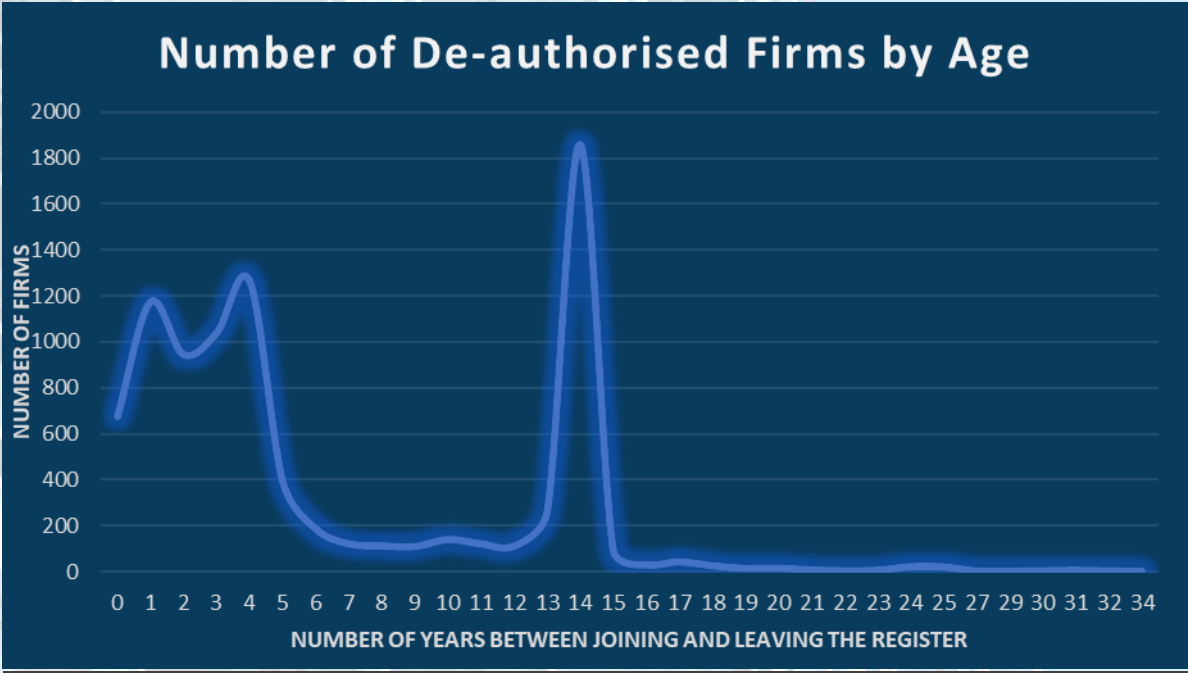


8,860 Firms have become de-authorised over the last 12 months



16,992 Individuals have left the register over the last 12 months

The chart below shows that over 5,000 Firms that have de-authorised are less than 4 years old:

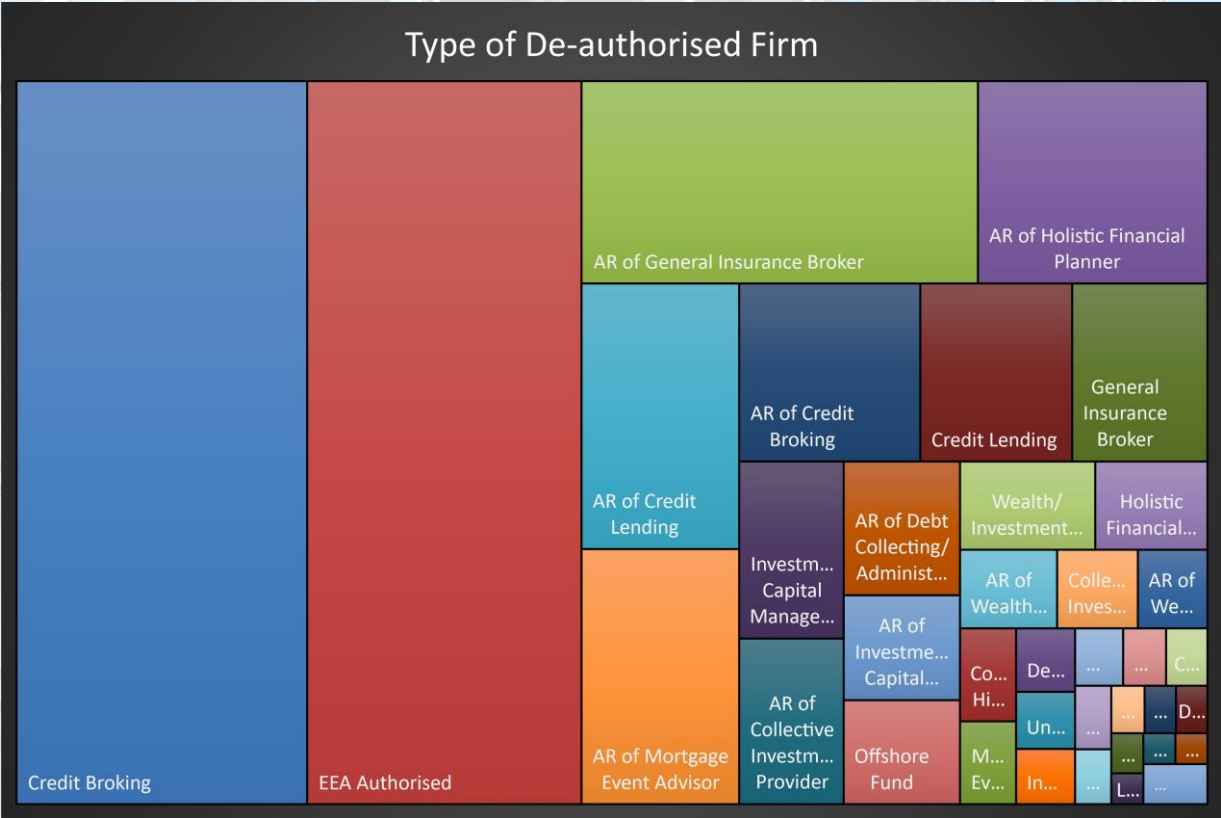


The year 14 spike was caused by 2005 bulk authorisation of Czech firms which was reversed in April 2019.

Keeping track of all these changes can be an almost impossible task, especially for people who have responsibility for sales. Many organisations lose out on potential opportunities simply because they don't know they exist.

2.4 Type of De-authorised Firm

The type of Firms becoming de-authorised are shown below:



3. The Investment Advice Market

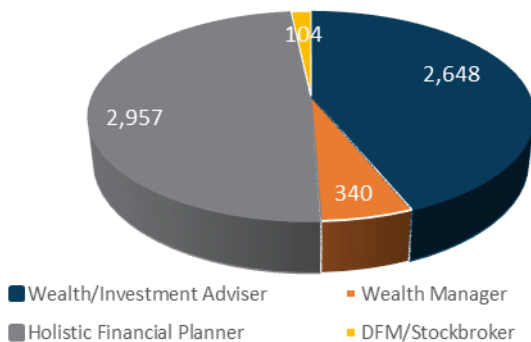
We have sub-categorised the Investment Advice market into:

- DFM/Stockbroker
- Wealth Manager
- Wealth/Investment Adviser
- Holistic Financial Planner

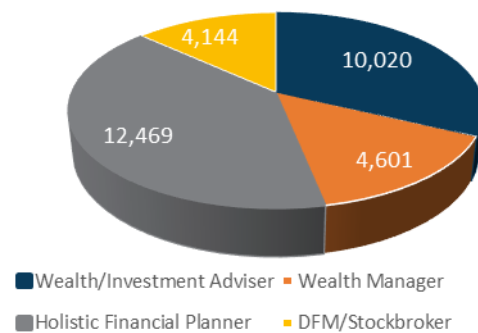
3.1 Number of Firms and Individuals

The diagram below shows that the largest group by number of Firms is Appointed Representatives of Holistic Financial Planners, while directly authorised Holistic Financial Planners have the largest number of people on the FCA register.

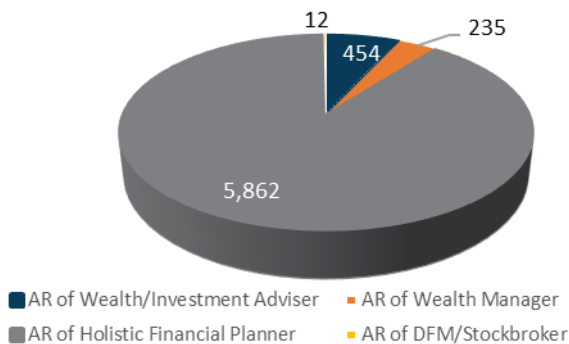
No. of Directly Authorised Firms



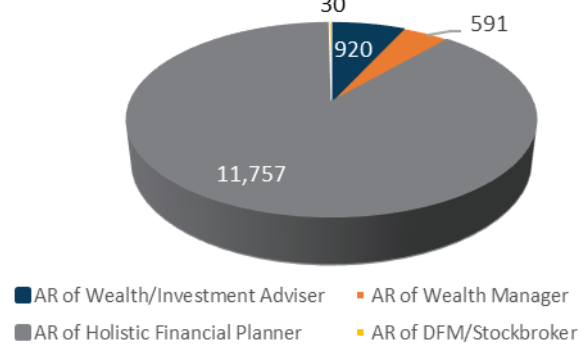
No. of Directly Authorised Individuals



No. of Appointed Representative Firms



No. of Appointed Rep Individuals



3.2 Total and Average Number of Firms and Individuals

DFMs/Stockbrokers are few in terms of number of Firms, but much more significant in the amount of Registered Individuals. This is shown by the averages on the table below.

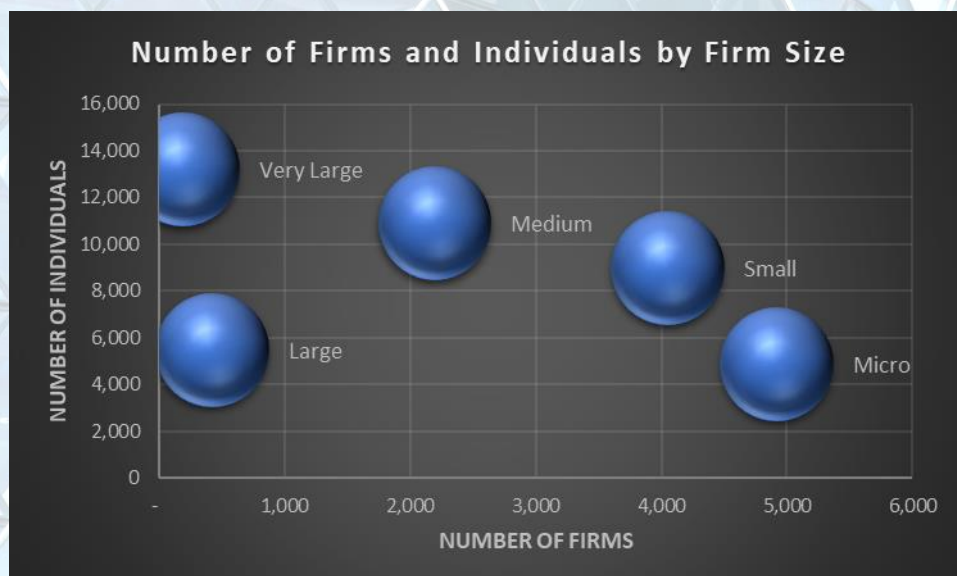
Segment	Number of Firms	Number of Registered Individuals	Average No. of Registered Individuals	Of which these are CF30 Advisors
Wealth/Investment Advisor	2,648	10,020	4	3
Wealth Manager	340	4,601	16	13
Holistic Financial Planner	2,957	12,469	8	7
DFM/Stockbroker	104	4,144	47	41
AR of Wealth/Investment Advisor	454	920	2	2
AR of Wealth Manager	235	591	2	2
AR of Holistic Financial Planner	5,862	11,757	2	1
AR of DFM/Stockbroker	12	30	2	2

Appointed Representative Firms are, on average, significantly smaller than their Directly Authorised Firms in their respective segment which may influence your distribution strategy and span of control for Account Managers.

3.3 Advisory Firm breakdown by size

Below is a chart showing the number of Individuals on the vertical (y-) axis and the number of Firms on the horizontal (x-) axis. As you can see, there are a small number of very large Firms, but they employ a significant proportion of the overall total.

- Micro: 1 adviser
- Small: 2-3 advisers
- Medium: 4-10 advisers
- Large: 11-25 advisers
- Very Large: 26+ advisers



3.4 Largest Firms League Table

The top 30 largest Firms by number of Customer Advisers is shown below.

St. James's Place have extended their significant lead over their rivals with an increase of 451 advisers, which is growth of 11% in the year. Most of the other big players have also increased their number of advisers, although Positive Solutions and Tenet Connect have seen a drop.

Rank	FRN	Firm Name	Number of CF30 Advisers	Change since Nov 2018
1	195351	St. James's Place Wealth Management Plc	4399	↑ 451
2	440703	Quilter Financial Services Ltd	1223	↑ 61
3	408285	Openwork Limited	856	↑ 99
4	529810	True Potential Wealth Management LLP	512	↑ 89
5	139253	Jefferies International Ltd	502	↑ 87
6	124444	Brewin Dolphin Limited	446	↑ 15
7	184591	Positive Solutions (Financial Services) Ltd	381	↓ -29
8	584256	Prudential Financial Planning Limited	380	↑ 27
9	149826	TenetConnect Limited	379	↓ -2
10	124451	N. M. Rothschild & Sons Ltd	367	↑ 39
11	134753	Wesleyan Financial Services Ltd	318	↑ 22
12	830170	Scottish Widows Schroder Personal Wealth Limited	302	New
13	195199	Lighthouse Advisory Services Limited	301	↓ -4
14	119348	Schroder Investment Management Ltd	261	↑ 20
15	124412	Charles Stanley & Co Ltd	253	↑ 3
16	223112	Best Practice IFA Group Limited	241	↑ 18
17	192638	The On-Line Partnership Limited	231	↑ 13
18	136414	Tilney Financial Planning Limited	228	↑ 13
19	475973	Fairstone Financial Management Limited	227	↑ 36
20	121935	Mercer Limited	224	↑ 31
21	216704	AFH Independent Financial Services Limited	222	↑ 55
22	461598	2 Plan Wealth Management Limited	213	↑ 6
23	137914	Chase de Vere Independent Financial Advisers limited	204	↓ -4
24	497604	Quilter Financial Limited	202	↓ -27
25	465124	Sense Network Limited	192	↑ 12
26	217742	Quilter Wealth Ltd	190	↑ 3
27	124259	Quilter Cheviot Limited	188	↑ 6
28	499510	Redmayne-Bentley LLP	184	→ 0
29	588378	Succession Wealth Management Ltd	170	↑ 11
30	114054	Lazard & Co Limited	167	↑ 19

3.5 Top Principals/Networks

Looking now specifically at 'Networks' the table below shows the number of Appointed Representative Firms, Registered Individuals and CF30 Customer Advisers.

The names you would expect are at the top, although there may be a few surprises a little lower down the list.

Rank	Principal FRN	Principal Name	Number of AR Firms	Number of Registered Individuals	Number of CF30 Advisors
1	195351	St. James's Place Wealth Management Plc	2,714	5,035	4,399
2	440703	Quilter Financial Services Ltd	671	1,481	1,223
3	408285	Openwork Limited	653	1,313	856
4	187834	Personal Touch Financial Services Ltd	242	263	33
5	192638	The On-Line Partnership Limited	219	355	231
6	149826	TenetConnect Limited	216	471	379
7	487395	Vision Independent Financial Planning Ltd	127	140	133
8	460421	New Leaf Distribution Limited	126	117	56
9	465124	Sense Network Limited	110	232	192
10	195199	Lighthouse Advisory Services Limited	104	350	301
11	223112	Best Practice IFA Group Limited	100	287	241
12	563682	Sanlam Partnerships Limited	100	153	114
13	150643	TenetConnect Services Limited	89	144	98
14	497604	Quilter Financial Limited	77	256	202
15	190859	The Whitechurch Network Limited	53	90	61
16	501761	Network Direct Limited	51	95	73
17	713859	Thornbridge Investment Management LLP	51	118	108
18	184591	Positive Solutions (Financial Services) Ltd	46	418	381
19	197107	ValidPath Limited	42	79	55
20	461598	2 Plan Wealth Management Limited	41	236	213
21	186419	Pi Financial Ltd	40	100	90
22	466588	Duff & Phelps Securities Ltd.	38	120	99
23	429142	L J Financial Planning Ltd	37	79	66
24	217742	Quilter Wealth Ltd	31	286	190
25	574048	Resolution Compliance Limited	28	76	22
26	191609	Fisher Investments Europe Limited	27	70	65
27	519014	The Tavistock Partnership Limited	24	39	32
28	153566	Julian Harris Financial Consultants	21	34	29
29	581304	Sandringham Financial Partners Limited	20	176	160

3.6 Number of People with specific Controlled Functions

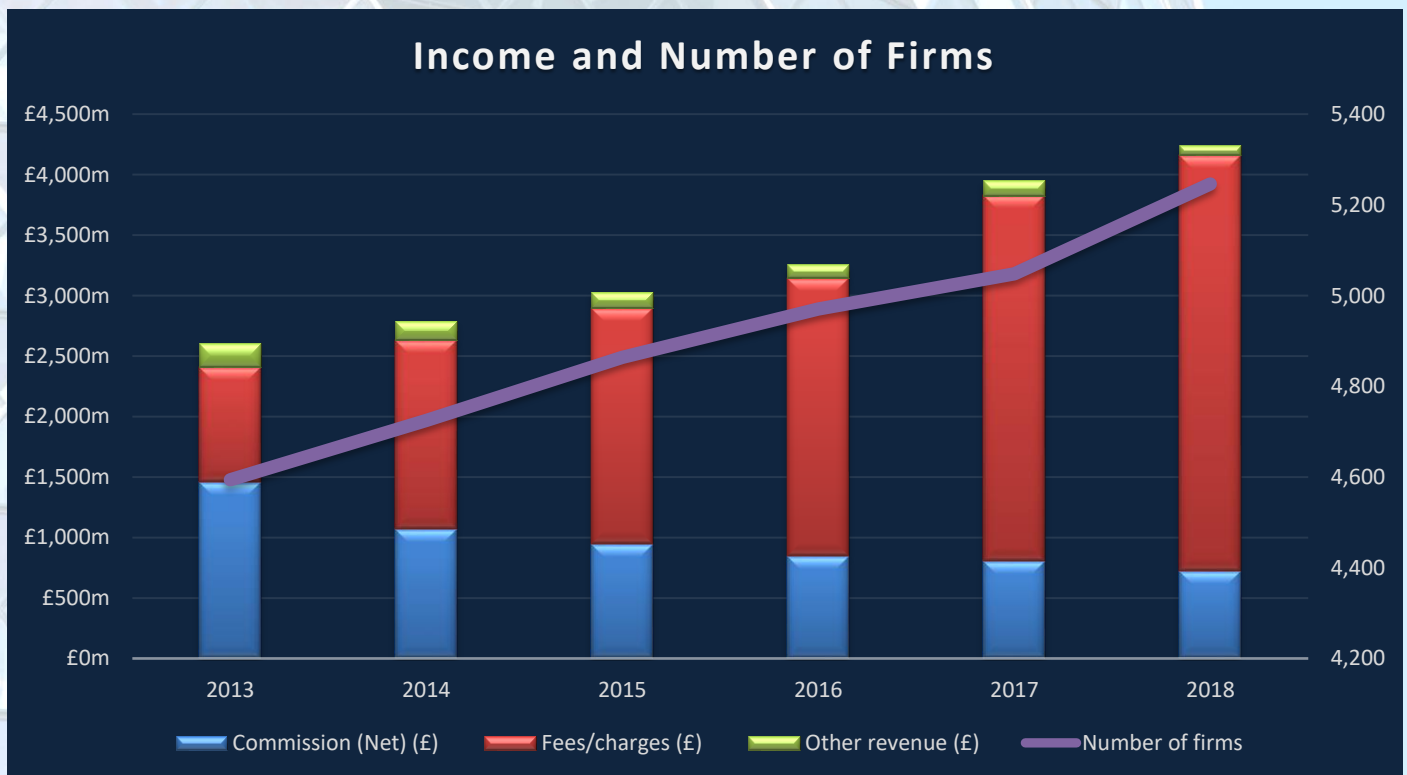
The table below shows the number of people with key controlled functions in each of the market segments

Segment	CF1 Director	CF2 Non-Exec Director	CF3 Chief Executive	CF4 Partner	CF10 Compliance Oversight	CF11 Money Laundering Reporting	CF30 Customer Advisor
AR of DFM/Stockbroker	16	6	2	2	1	1	26
AR of Holistic Financial Planner	5,718	44	60	1,230	283	267	10,010
AR of Wealth Manager	344	14	22	63	19	18	508
AR of Wealth/Investment Advisor	610	19	49	112	143	133	730
DFM/Stockbroker	209	146	58	48	87	85	3,490
Holistic Financial Planner	3,968	192	159	812	2,798	2,685	10,996
Wealth Manager	753	194	159	186	314	301	4,152
Wealth/Investment Advisor	3,791	235	269	778	2,521	2,412	8,520

Some people will have multiple controlled functions which means they are counted more than once. However, this table gives an idea of how many people would be included if, for example, you wanted to contact Customer Advisers or the people responsible for Compliance Oversight in specific segments.

3.7 Revenue

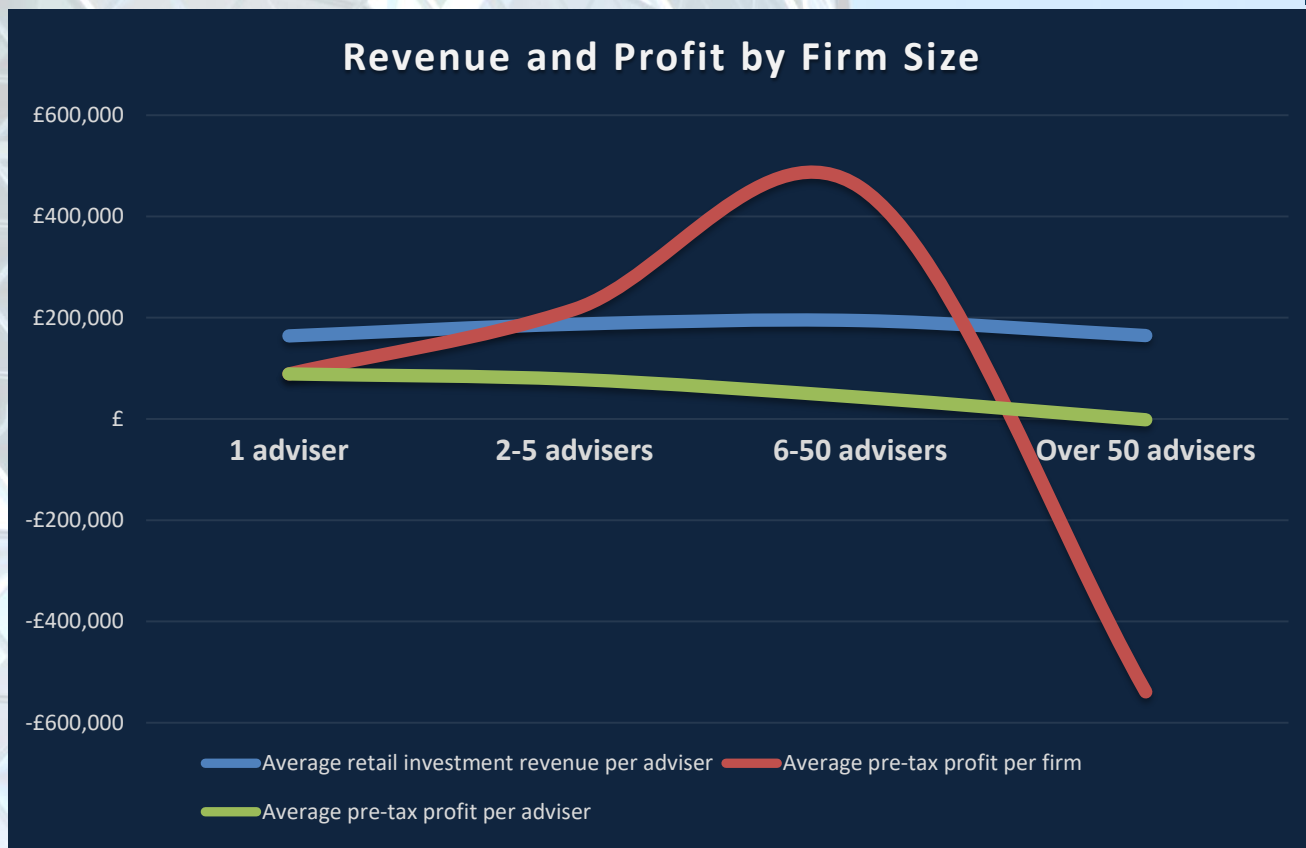
The income (left axis) for retail investment businesses rose again in 2018 suggesting another bumper year for Advisers. The number of Firms (right axis) also increased strongly.



Source: FCA Data Bulletin June 2019

3.8 Revenue and Profit by size of Firm

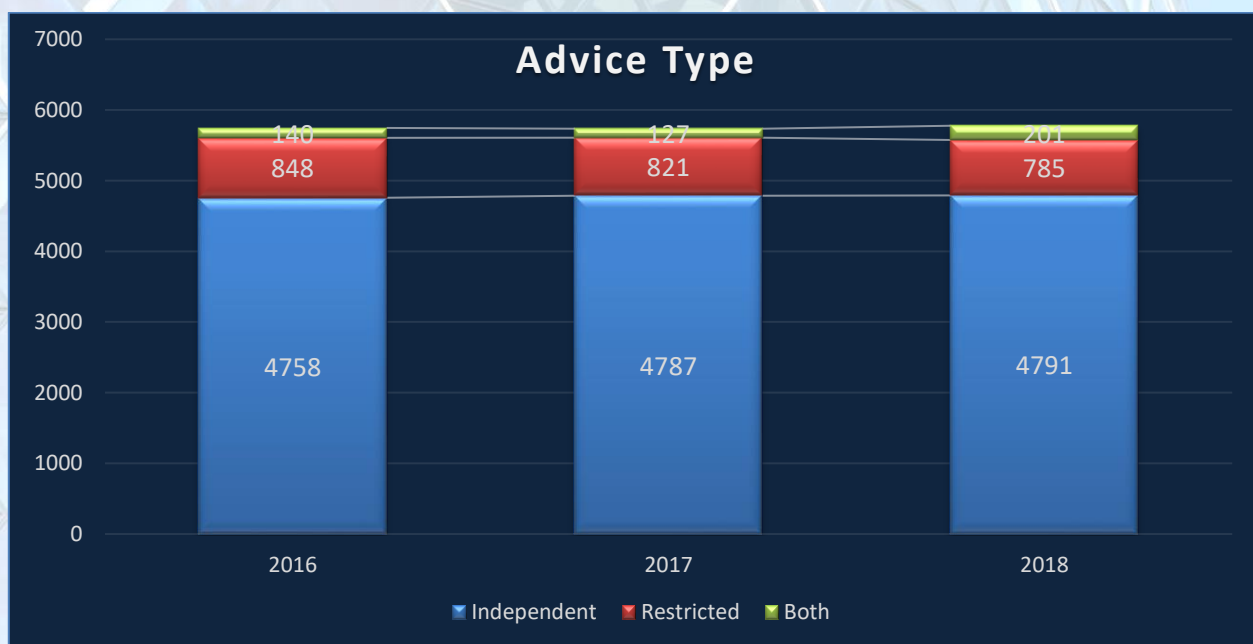
Average income from retail investments per Adviser is relatively consistent across all Firm sizes but there is a steady decline in average pre-tax profits per Adviser as the Firms increase in size, with the largest category (50+ Advisers) being loss making overall. There doesn't seem to be economies of scale, and single Adviser practices controlling their costs have the highest profit per Adviser.



Source: FCA Data Bulletin June 2019

3.9 Advice Type

By number of Firms, most of the market is still preferring to offer independent advice rather than restricted. The picture is, however, more complex as large restricted Firms with many Advisers will only count as one Firm.



Source: FCA Data Bulletin June 2019

4. Mortgage Advice Market

We have sub-categorised the Specialist Mortgage Advice market into:

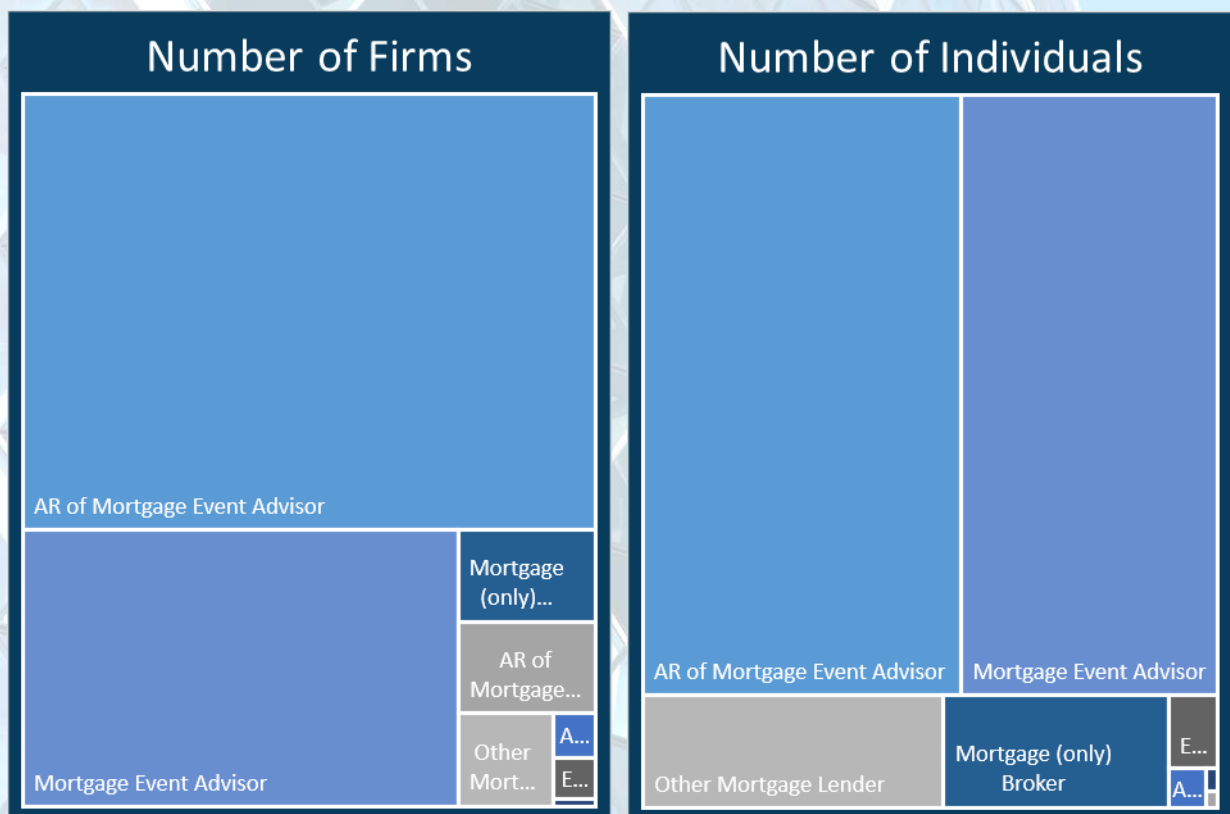
- Mortgage Event Adviser
- Mortgage (only) Broker
- Equity Release/Home Reversion Specialist
- Other Mortgage Lender

Holistic Financial Planners also advise on mortgages although this is generally as a small part of their business rather than their focus. This section looks at organisations who specialise in the mortgage market.

4.1 Number of Firms and Individuals

The diagram below shows that the largest group by number of Firms is Appointed Representative of Mortgage Event Advisers, while Mortgage Event Advisers have the largest number of people on the register.

Please note that Customer Advisers in the mortgage market do not need to be individually registered as CF30 so the Registered Individuals shown here include Directors, Partners, Compliance Officers etc. This will change in 2020 with the advent of the new FCA Directory which will include Mortgage Customer Advisers for the first time.



4.2 Total and Average Number of Firms and Individuals

Mortgage Event Advisers and Appointed Representatives thereof dominate both the number of Firms and individuals. This shows that most Firms advise Protection and/or General Insurance giving a more complete client solution while only a small number of Firms focus solely on Mortgages.

Segment	No. of firms	No. of individuals	Average Registered Individuals
AR of Equity Release/Home Reversion Specialist	31	23	0.7
AR of Mortgage (only) Broker	201	3	0.0
AR of Mortgage Event Advisor	4,009	2,978	0.7
AR of Other Mortgage Lender	5	4	0.8
Equity Release/Home Reversion Specialist	29	57	2.0
Mortgage (only) Broker	204	395	1.9
Mortgage Event Advisor	1,937	2,402	1.2
Other Mortgage Lender	142	528	3.7

4.3 Largest Firms League Table

The top 30 largest Firms by number of Registered Individuals is shown below.

Quilter (previously Intrinsic) Mortgage Planning is the largest mortgage specialist network with over 900 RI's with First Complete and Sesame competing for second place.

Rank	FRN	Firm Name	Number of RI's	Change since Dec 2018
1	440718	Quilter Mortgage Planning Limited	910	↓ -26
2	435779	First Complete Ltd	395	↑ 38
3	150427	Sesame Limited	360	↑ 6
4	455545	Mortgage Advice Bureau Limited	302	↑ 35
5	454811	Stonebridge Mortgage Solutions Ltd	289	↑ 46
6	466154	Mortgage Advice Bureau (Derby) Limited	282	↑ 33
7	311266	TenetLime Ltd	275	↑ 16
8	303397	HL Partnership Limited	252	↑ 83
9	649443	The Right Mortgage Limited	188	↑ 33
10	305008	Advance Mortgage Funding Ltd	182	↑ 2
11	305330	Mortgage Intelligence Ltd	119	↑ 7
12	441505	Connect IFA Ltd	82	↑ 19
13	630772	White Rose Finance Group Limited	71	New
14	300866	Mortgage Next Network Limited	48	→ 0
15	708623	Improveasy Ltd	47	↑ 25
16	665649	John Charcol Limited	36	↓ -7
17	304155	Julian Harris Mortgages Limited	36	↓ -3
18	736655	Beneficial Life (London) Limited	29	↑ 13
19	450731	Ingard Financial Ltd	26	↑ 4
20	311438	Age UK Enterprises Limited	24	↓ -12
21	462298	Life and Easy Limited	23	↑ 2
22	300629	JLM Mortgages Services Ltd	17	↑ 7
23	624517	Finance Advice Group Ltd	17	↑ 3
24	769876	Richdale Brokers & Financial Services Ltd	17	New
25	415029	Pearl Group Management Services Limited	14	↑ 1
26	571858	Pearl Group Services Limited	13	↑ 1
27	458914	Fluent Mortgages Limited	13	↑ 3
28	599430	Dragon Brokers Limited	13	New
29	304130	Albany Park Limited	13	↑ 2
30	738741	Belmont Green Finance Limited	12	↑ 2

4.4 Top Principals/Networks

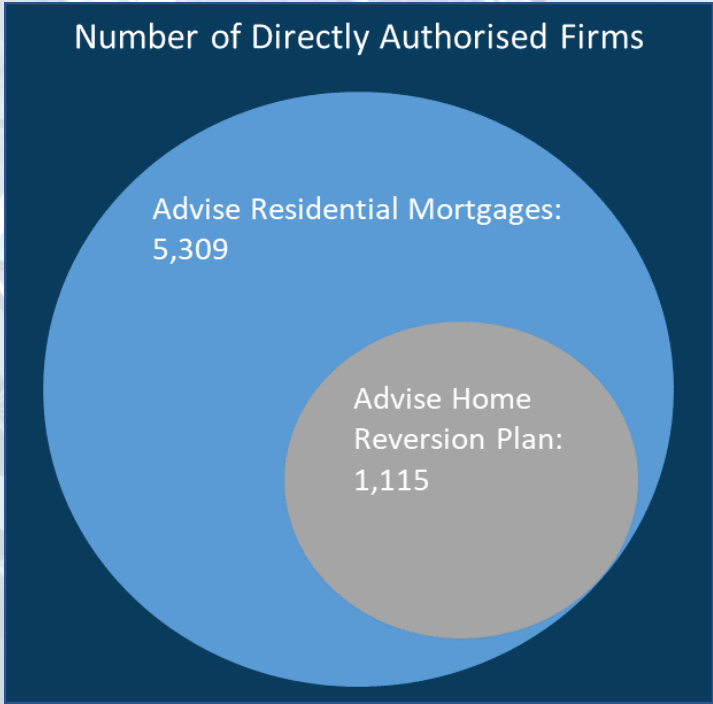
The Networks table below shows the number of Appointed Representative Firms and Registered Individuals

Rank	Principal FRN	Principal Name	Number of AR Firms	Number of Registered Individuals
1	435779	First Complete Ltd	480	395
2	150427	Sesame Limited	418	360
3	440718	Quilter Mortgage Planning Limited	369	910
4	303397	HL Partnership Limited	337	252
5	454811	Stonebridge Mortgage Solutions Ltd	334	289
6	311266	TenetLime Ltd	300	275
7	649443	The Right Mortgage Limited	220	188
8	305008	Advance Mortgage Funding Ltd	199	182
9	455545	Mortgage Advice Bureau Limited	194	302
10	466154	Mortgage Advice Bureau (Derby) Limited	185	282
11	625035	AFS Compliance Ltd	162	3
12	305330	Mortgage Intelligence Ltd	122	119
13	441505	Connect IFA Ltd	113	82
14	630772	White Rose Finance Group Limited	91	71
15	553266	Profit Tree Finance Ltd	70	6
16	304155	Julian Harris Mortgages Limited	59	36
17	301681	Mortgage Support Network Ltd	59	9
18	736655	Beneficial Life (London) Limited	55	29
19	450731	Ingard Financial Ltd	54	26
20	708623	Improveasy Ltd	51	47
21	300866	Mortgage Next Network Limited	48	48
22	665649	John Charcol Limited	43	36
23	703401	IDEAL SALES SOLUTIONS LTD	27	2
24	300003	AFP Partnership	25	3
25	311438	Age UK Enterprises Limited	22	24
26	769876	Richdale Brokers & Financial Services Ltd	22	17
27	539195	Phoenix Financial Consultants Ltd	21	8
28	599430	Dragon Brokers Limited	19	13
29	300629	JLM Mortgages Services Ltd	18	17
30	624517	Finance Advice Group Ltd	15	17

4.5 Home Reversion Plans – Directly Authorised Firms

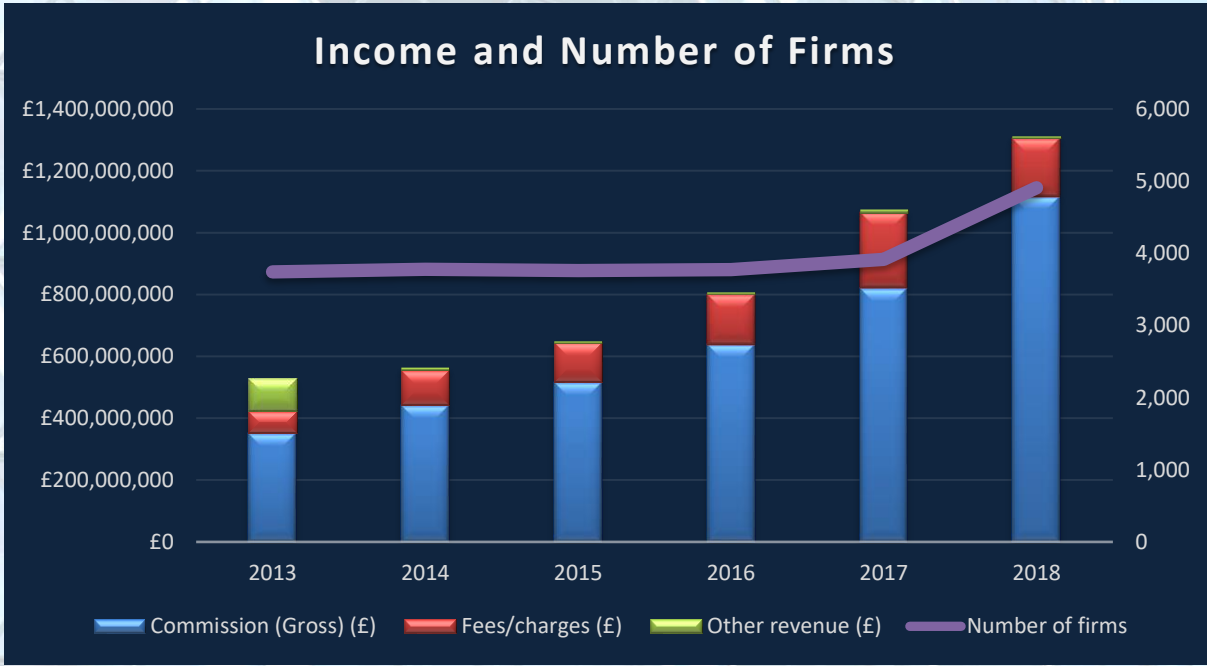
The diagram below shows that there are over 5,300 Directly Authorised Firms advising on residential mortgages and over 1,100 of these also advise on Home Reversion Plans.

There is also several less specialist Appointed Representatives that will be providing advice on residential mortgages and/or Home Reversion plans in the Holistic Financial Planning segment (included in the Investment Advice Market section above) where the principal has delegated such authority and the Adviser is suitably qualified.



4.6 Revenue

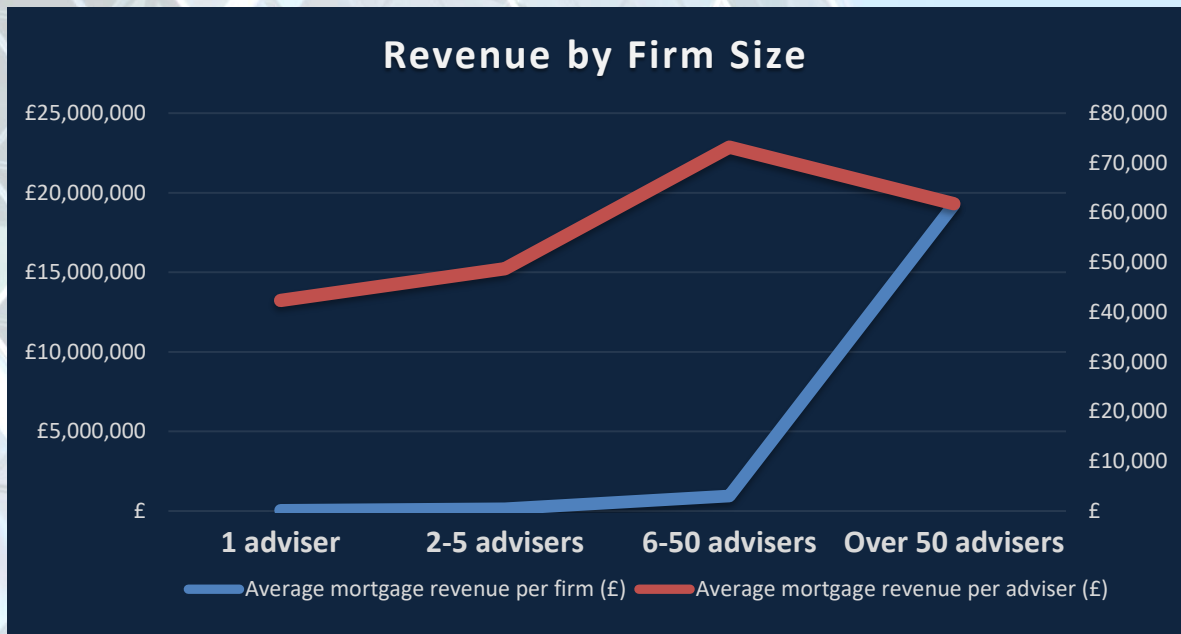
Income generated by mortgage businesses has increased significantly in 2018 compared to previous years, rising over 20% compared to 2017. The number of Firms has also increased by over 25% which is perhaps surprising given the subdued nature of the housing market in many parts of the country.



Source: FCA Data Bulletin June 2019

4.7 Revenue by size of Firm

Unlike investment businesses there does appear to be economies of scale for Mortgage Advisory Firms, with single Adviser practices producing the least income per Adviser (right axis, red line). It peaks at over £70,000 for Firms in the 6-50 Advisers category and falls again for those Firms with over 50 Advisers.



Source: FCA Data Bulletin June 2019

5. General Insurance (GI) Market

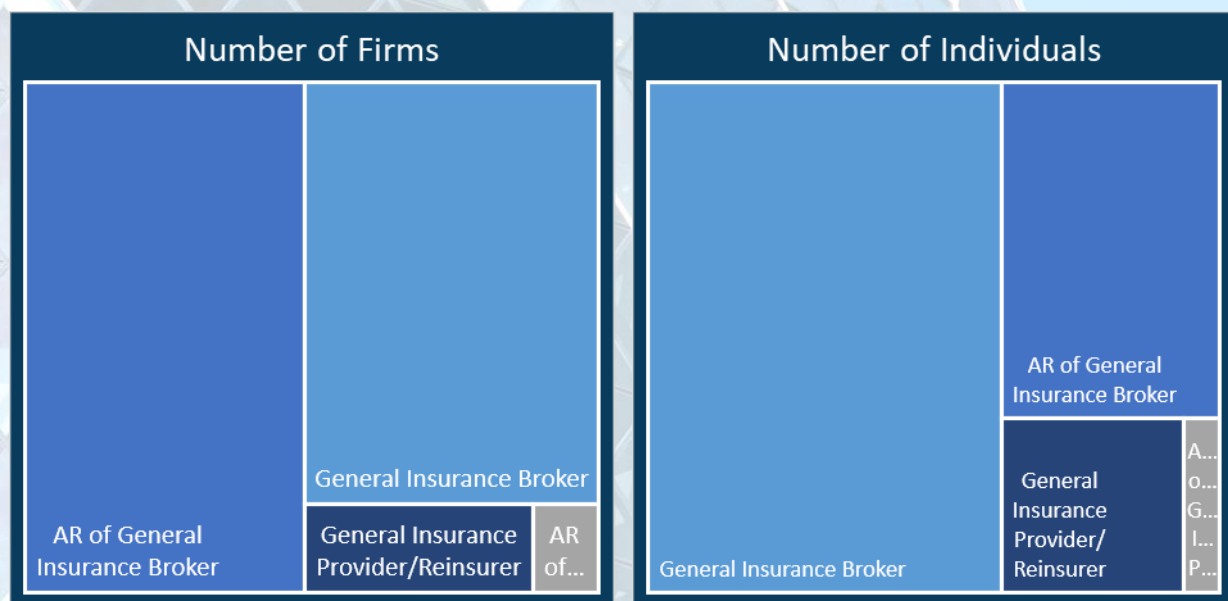
We have sub-categorised the General Insurance market into:

- General Insurance Provider/Reinsurer
- General Insurance Broker

5.1 Number of Firms and Individuals

The diagram below shows that the Appointed Representatives of GI Brokers category has the largest number of Firms, while directly authorised GI Brokers has the largest number of Individuals on the register.

Please note that Advisers in the GI market do not need to be Individually registered as CF30, so the Registered Individual numbers are for Directors, Partners, Compliance Officers etc. There is no FCA requirement to register anyone who is an Appointed Representative. This explains why the number of Individuals is fewer than the number of Firms for the Appointed Representative of GI Broker segment.



5.2 Total and Average Number of Firms and Individuals

The table below shows there are nearly 16,000 Registered Individuals working at insurance brokers and perhaps as expected, Appointed Representative Firms are typically smaller than their Directly Authorised counterparts.

Segment	No. of firms	No. of individuals	Average Registered Individuals
AR of General Insurance Broker	5,521	4,004	0.7
AR of General Insurance Provider/Reinsurer	227	348	1.5
General Insurance Broker	4,792	9,876	2.1
General Insurance Provider/Reinsurer	787	1,740	2.2

5.3 Largest Firms League Table

The top 30 largest Firms by number of Registered Individuals is shown below.

ITC Compliance is the largest specialist GI Firm with 400 registered Individuals, followed by Mark Bates Ltd and Arthur J. Gallagher.

Rank	FRN	Firm Name	Number of RI's
1	313486	Itc Compliance Limited	400
2	308390	Mark Bates Ltd	238
3	311786	Arthur J. Gallagher Insurance Brokers Limited	224
4	497010	Automotive Compliance Ltd	197
5	302751	Jelf Insurance Brokers Limited	162
6	312172	Cover-More Insurance Services Limited	140
7	309682	Holiday Extras Limited	130
8	314593	Ten Insurance Services Ltd	124
9	308478	First Senior Insurance Services Limited	121
10	312143	AutoProtect (MBI) Limited	118
11	820727	Binnacle Insurance Services Limited	115
12	597301	Ambant Underwriting Services Limited	95
13	523069	Lockton Companies LLP	94
14	310419	Thistle Insurance Services Ltd	91
15	526435	Momentum Broker Solutions Limited	67
16	304295	Endsleigh Insurance Services Ltd	67
17	757721	WPA Healthcare Practice Plc	60
18	311375	Warranty Management Services Limited	56
19	204897	Asta Managing Agency Ltd	53
20	312026	Independent Broking Solutions Limited	52
21	466101	Aspray Ltd	51
22	575243	Miller Insurance Services LLP	48
23	479202	Regis Mutual Management Ltd	46
24	714385	Rush Insurance Services Limited	45
25	311900	Clegg Gifford & Co Limited	45
26	773446	FISC Limited	45
27	308189	Health and Protection Solutions Limited	42
28	308081	Gauntlet Risk Management Ltd	41
29	310172	Fish Administration Ltd	41
30	607575	EvolveU (UK) Limited	39

5.4 Top Principals/Networks

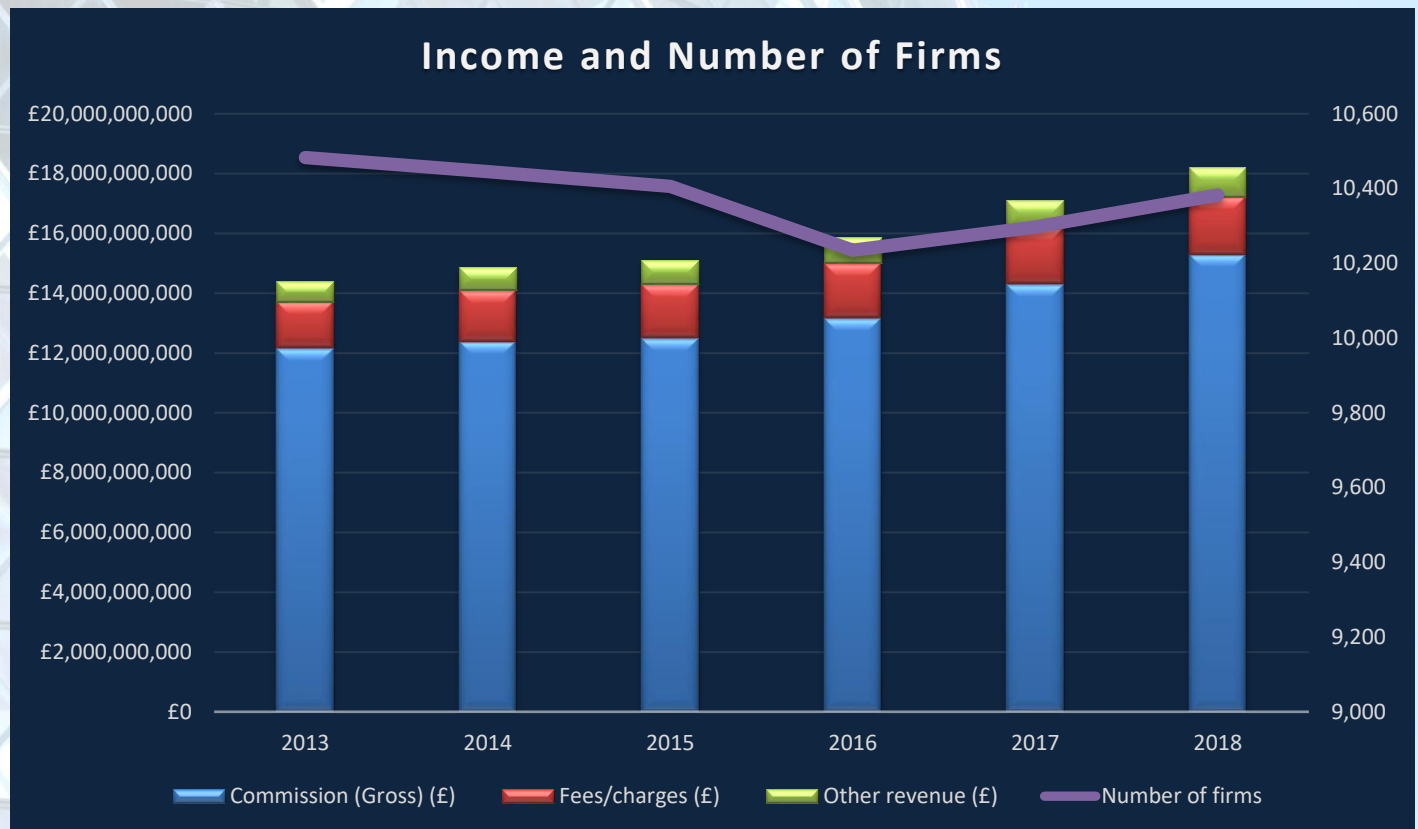
There are a few Networks with a substantial number of AR Firms but not many Registered Individuals who do not appear in the table above such as Caravan Guard.

Rank	Principal FRN	Principal Name	Number of AR Firms	Number of Registered Individuals
1	313486	Itc Compliance Limited	471	400
2	308390	Mark Bates Ltd	272	238
3	311786	Arthur J. Gallagher Insurance Brokers Limited	245	224
4	497010	Automotive Compliance Ltd	240	197
5	310409	Caravan Guard Limited	196	5
6	312172	Cover-More Insurance Services Limited	178	140
7	310419	Thistle Insurance Services Ltd	165	91
8	820727	Binnacle Insurance Services Limited	163	115
9	309682	Holiday Extras Limited	139	130
10	312143	AutoProtect (MBI) Limited	126	118
11	304295	Endsleigh Insurance Services Ltd	112	67
12	314593	Ten Insurance Services Ltd	98	124
13	308478	First Senior Insurance Services Limited	83	121
14	757721	WPA Healthcare Practice Plc	82	60
15	526435	Momentum Broker Solutions Limited	66	67
16	311375	Warranty Management Services Limited	64	56
17	714385	Rush Insurance Services Limited	60	45
18	307304	Fogg Travel Insurance Services Ltd	54	35
19	466101	Aspray Ltd	51	51
20	312403	E & S Property Trading Co Limited	47	5
21	773446	FISC Limited	46	45
22	308081	Gauntlet Risk Management Ltd	45	41
23	311394	Wrightsure Services(Hampshire) Ltd	43	21
24	306242	Campbell Irvine Ltd	41	34
25	496160	Agria Pet Insurance Ltd	39	21
26	309576	SINOASIA (UK) LIMITED	38	37
27	310172	Fish Administration Ltd	38	41
28	474985	Let Insurance Services Limited	37	13
29	610022	Just Insurance Agents Limited	37	6
30	630748	Autorama UK Limited	35	36

5.5 Revenue

Income generated (left axis on the chart below) has risen again, now standing at over £18bn.

The number of Firms (right axis) has increased over the past couple of years but is still below the levels seen prior to that. There has been a slight decline of 1% in the number of Firms between 2013 and 2018.



Source: FCA Data Bulletin June 2019

6. Senior Manager & Certification Regime (SMCR)

On 9th December 2019 the Senior Manager and Certification Regime was extended beyond the current scope of Banks and Insurance Companies to include almost everyone regulated by the FCA.

This will have several knock-on effects, some of which are detailed below:

- Firms will be defined as either Limited, Core or Enhanced depending on their size and potential impact on the overall marketplace.
 - **Limited** Firms currently subject to a limited application of FCA's Code of Practice for Approved Persons (APER). These Firms will need to have only a small number of Senior Managers Functions - between 1 and 3 depending on the type of Firm.
 - **Core** applies to Firms not classified as Enhanced or Limited Scope, who will be subject to baseline SM&CR requirements applying to all FCA solo-regulated Firms.
 - **Enhanced** covers Firms with AUM of at least £50bn, consumer lending of more than £100m, non-bank mortgage lenders with 10,000 or more regulated mortgages outstanding, large CASS Firms and significant IFPRU Firms.
- Under the Senior Managers and Certification Regime, bosses performing key roles need FCA approval before starting work and receive a Statement of Responsibilities that clearly says what they are responsible and accountable for
- Firms must also provide responsibilities maps setting out the responsibilities of their senior managers, and their management and governance arrangements
- At least once a year Firms need to certify that Senior Managers are suitable to do their jobs
- If a Firm breaches FCA requirements, the Senior Manager responsible for that area could be held accountable if they didn't take reasonable steps to prevent or stop the breach
- The FCA also has Prescribed Responsibilities to make sure a Senior Manager is accountable for key conduct and prudential risks
- Appointed Representatives will continue to have Controlled Functions (CF's) while those Directly Authorised will have Senior Management Functions (SMF's)
- People who are in Directly Authorised Firms and previously only had CF30 Customer Advisor function have effectively been removed from the Register. Those in AR Firms retain CF30 status on the Register.
- The FCA are creating the Financial Services Directory which will sit alongside the Register and contain details of people who are not Senior Manager but whose role has a direct impact on client outcomes
- People not previously on the FCA Register will be brought into scope of the Directory, such as Mortgage Brokers, Sales Managers, Marketing, Complaints Handlers and those creating Investment Portfolios
- Population of the Directory has already started. It will be publicly available in March 2020 and Firms have the deadline of 9 December 2020 to have made a full and complete return
- We will start including Directory data in our products once it is available in March 2020

About Autus

Background

Established in 2017 by two Directors with decades of experience in Financial Services between them. We are experts in leveraging the FCA Register data to provide competitive advantage for our clients.

“Our mission is to provide the expertise you need to optimise your distribution and take your business to the next level”

Over recent years we have worked with global asset managers, large insurance companies, discretionary fund managers, wrap/platforms, media organisations and a variety of other companies that deal with the UK intermediary market.

We have established a boutique company to provide comprehensive support through products and consulting services to anyone dealing with the regulated financial services industry.

What we do

Few industries can access a comprehensive list of the Firms and individuals that make up their target customer base. One of the great advantages available to organisations offering business-to-business products or services into the Financial Services industry is to be able to target high potential opportunities with laser like precision.

The FCA Register data is large and complex. We cut through all that complexity and provide the information that makes sure our clients talk to the right people at the right time about the right products.

Who we work with

- Individuals responsible for Intermediary Sales, Marketing or CRM in Asset Managers, DFM's, Pension Providers, Life Companies, Wrap/Platforms, Mortgage Lenders and other service providers.
- Any Firms seeking to focus on any specific sub-set of the organisations and Individuals on the FCA register.

The FCA Register has tens of thousands of Firms and individuals, most of whom are probably not your target market

Products

- Validata: Audit, correct and maintain data in CRM systems
- Loadata: One-off download of data for relevant Firms and individuals
- Datalert: Weekly or Monthly file of new Firms and individuals and Firms no longer authorised
- Riskalert: Weekly or monthly alerts based on your specified list of Firms
- Platformation: Collation of all your Platform sales and AUM data into actionable information
- Firmentation: Segmentation is the key to focussing on the right group(s) of people in any market, so we have created a Firm Segmentation model based on regulatory permissions and Firm size.

If you want a bespoke list of intermediaries for a sales or marketing campaign, think sales people are better at selling than keeping CRM systems up to date, or want to talk to new market entrants before your competitors, please get in touch to see how we can help you develop your business.

We offer

- A complimentary audit of your current CRM data to see what can be improved
- A 3-month obligation free trial of Datalert so you can see how beneficial it is to talk to new organisations before your competitors do

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