

Rt Hon Nicky Morgan MP
Chair of the Treasury Committee
House of Commons
Committee Office
14 Tothill Street
London
SW1H 9NB

19 October 2018

Dear Ms Morgan

RE: Follow up to the Treasury Committee hearing on 10 October 2018

At our hearing on 10 October 2018, I said that I would write to you to provide figures on our current and past staff numbers and budget for Anti-Money Laundering Supervision.

Please see the figures from 2009 to 2018 in the attached document. We have provided them for both the FSA and FCA (formed on 1 April 2013). The figures in the attached document illustrate an 55% increase in resources since the formation of the FCA and a 75% increase since 2009.

The Intelligence and Financial Crime teams are specialists within the FCA whose role is exclusively focused on the prevention of financial crime. In addition, over time the model within Supervision has evolved to a partnership model, whereby Supervisors are required to consider financial crime issues as part of their supervisory role. They then use the Financial Crime and Intelligence teams for more complicated/specialist issues that may arise. In 2017/2018, Supervision comprised of 885 FTE.

I hope that this is helpful.

Alison Barker

Alison Barker
Director of Specialist Supervision