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Dame Meg Hillier MP
Chair of the Treasury Committee
House of Commons
London
SW1A 0AA

09 July 2026

Dear Dame Meg,

FCA Annual Report and Accounts 2025/26

I am writing to share our Annual Report and Accounts for 2025/26, which sets out the progress we have made in year one of our five-year strategy. The report sets out the progress we've made across our four strategic priorities: helping consumers, fighting financial crime, supporting growth and becoming a smarter regulator.

Key achievements include:

- Protecting consumers through £200 million in insurance compensation and new Buy Now Pay Later rules
- Fighting financial crime through 17 criminal convictions and an international crackdown on illegal finfluencer promotions
- Supporting growth through nearly 50 pro-growth measures, including the launch of a joint Scale-Up Unit with the PRA and giving earlier certainty to more than 380 firms by letting them know we were minded to approve their applications.

We also continued to reduce unnecessary regulatory burden, helping us to be a smarter regulator, including through decommissioning data returns for over 90% of firms and saving approximately £16 million annually.

The full report is available on our website.[1] It includes an estimate this year of £5.6 billion in benefits to consumers, firms and the wider economy — equivalent to £7.2 for every £1 spent running the FCA. I look forward to continuing to engage the Committee on these matters.

Registration is now open to attend our Annual Public Meeting on 6 October, either in person in Edinburgh or online.[2]

Yours sincerely,

Nikhil Rathi
Chief Executive

[1] https://www.fca.org.uk/publication/annual-reports/annual-report-2025-26.pdf
[2] https://fca.cventevents.com/event/a50bf525-f0ba-4ce3-83aa-3da4836e7066/summary

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