



Treasury Committee

House of Commons, Committee Office, London SW1A 0AA

Tel 020 7219 5769 Email treascom@parliament.uk Website www.parliament.uk/treascom

Amanda Storey
Director of Trust and Safety, Google
Via email

1 October 2021

Dear Amanda,

Thank you for the evidence you provided to the committee's Economic crime inquiry on 22 September.

During the session you offered to provide clarification in writing about various points. I would be grateful if you could provide answers to the following questions.

Expenditure by the Financial Conduct Authority (FCA) on your platform to protect consumers

- How much has the Financial Conduct Authority (FCA) paid you in each of the last three years (2019, 2020 and 2021) to warn users of your online channels about unauthorized advertisements and user generated content?
- What arrangements you have entered into to compensate the FCA for the costs of that advertising?
- Apart from offering an advertising credit, would you refund the FCA for the cost of their advertising?
- Have any other public sector bodies paid for financial crime related advertising? (and if so please provide details including the amount spent with you and when).

Data transfer to identify and prevent fraud and other economic crime

- What data do you transfer between your platform, other platforms and law enforcement agencies to help identify fraud and other economic crime?
- What legal or other barriers exist to data transfer?

Advertising policies for financial services

- From what date will you ensure that your advertising policy applies so you do not carry paid for advertising for regulated financial products which are not authorised by the FCA?

Policy about promotion of tax avoidance schemes

- What policy do you have regarding the promotion of tax avoidance and evasion on your platform through advertising or as user generated content?
- What controls do you have in place to prevent your platform including social media products being used for the promotion of tax avoidance schemes and tax evasion in the UK?

Revenue from unauthorised advertising of regulated products

- How much revenue has your platform earned in each of the last three years from paid for regulated financial advertising which is unauthorised by the FCA?
- What is Google's estimate of the financial cost to Alphabet operations in the UK of the change in advertising policy which was put in place on 6 September 2021? For other companies, what is your estimate of the cost of a similar agreement?

Online fraud steering group

- When was this group set up?
- How many times has it met?
- Who are the representatives from your company and what other organisations attend meetings?
- What are the objectives of the group?
- What has it achieved so far?

Meetings with government departments about economic crime

- What meetings have you held in 2019,2020 or 2021 with Government departments, including the Home office, Treasury, HMRC and DCMS about online fraud and financial crime?

Compensation of customers for financial fraud

- What policy do you have for compensating users of your platform who become victims of fraud as a result of advertising or user generated content on your platform?
- Have you ever compensated any customer for fraud or other financial loss? If so can you provide numbers of customer affected and the compensation levels.

I shall be placing this letter and your response in the public domain. I would be grateful for a reply by Monday 18 October 2021.

With best wishes



Rt Hon. Mel Stride MP
Chair of the Treasury Committee