

# Welsh Language Scheme Annual Report to the Welsh Language Commissioner

**May 2025**

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# Chapter 1

## Overview

### Introduction

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- 1.1** The Financial Conduct Authority (FCA) is the conduct regulator for 42,000 financial services firms and financial markets in the UK, and the prudential regulator for over 41,000 of those firms. Around 1,400 of these firms are based in Wales.
- 1.2** Our strategic objective is to make sure relevant markets function well and our operational objectives are to:
- protect consumers from bad conduct
  - protect the integrity of the UK financial system
  - promote effective competition in the interests of consumers
- 1.3** Since 2023, we have a secondary objective to facilitate the international competitiveness and growth of the UK economy in the medium to long term (subject to alignment with international standards). We've outlined how we'll achieve this in our 5-year strategy.
- 1.4** We are an independent public body funded entirely through the fees we charge regulated firms. We are accountable to the Treasury, which is responsible for the UK's financial system, and to Parliament.
- 1.5** Our role and objectives are primarily defined by the Financial Services and Markets Act 2000 (FSMA). We work with consumer groups, trade associations and professional bodies, domestic regulators, EU legislators and a wide range of other stakeholders. With this extensive remit, we use a proportionate approach to regulation, prioritising the areas and firms which pose a higher risk to our objectives. We have a duty under FSMA to use our resources economically and efficiently.
- 1.6** We work across the UK with a head office in London, offices in Leeds and Edinburgh, and colleagues in Belfast and Cardiff. Around 4,500 staff are employed – providing services for firms across England, Wales, Scotland and Northern Ireland.
- 1.7** This Welsh Language Scheme monitoring report provides an overview of the progress made in meeting the commitments and delivering the scheme since the last published report in February 2024. It represents the second report in relation to our current Scheme.

## The FCA's Welsh Language Scheme – summary

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- 1.8** Our Welsh Language Scheme, approved by the Welsh Language Commissioner in February 2023, describes how we will, so far as is both appropriate in the circumstances and reasonably practicable, work to the principle established by the Welsh Language Act that, in the conduct of public business and the administration of justice in Wales, the Welsh and English languages should be treated equally. It also considers the Financial Conduct Authority's duty under the Financial Services and Markets Act 2000, as amended, to use its resources economically and efficiently.
- 1.9** This scheme is considered to be proactive and provides greater clarity and focus in relation to our Welsh language offer and the way we consider the language when delivering services in Wales.

## Chapter 2

# Progress overview and highlights

- 2.1** This section provides an overview of our activity over the reporting period. Section 4 below provides focussed updates and Annex 1 provides updates on delivering the second-year actions of our implementation plan.
- 2.2** The reporting period highlights include:
- Publishing the 'Access to cash' consultation and policy statement webpage in Welsh on our website. In 2024 we introduced a new regulatory regime that requires banks and building societies designated by the Government to assess and fill gaps, or potential gaps, in providing access to cash. We consulted and then published the final rules – both the consultation paper and policy paper landing pages are translated into Welsh.
  - Embedding our decision-making processes to identify publications that we proactively offer in Welsh through the use of our translation decision tool. This included producing additional information on the British Steel pension redress scheme issue and updating our AR30 form (an Annual Return that must be completed by Co-operative and Community Benefit Societies).
  - Establishing a process to enable us to deal effectively with callers in Welsh to our contact centre.
  - Publishing an article on 'Pulse', our intranet, to promote the Welsh Language Scheme and staff guidance.
  - Continuing to build our relationship with the Welsh Language Commissioner through our regular monitoring engagement and attending a number of webinars.
  - Providing briefings to new staff on the Welsh Language Scheme commitments in our devolved nations team.
  - Publishing our Annual Report, our flagship corporate document, in Welsh as well as in English.

## Progress – Dealing with the public in Wales

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### Correspondence

- 2.3** We welcome written correspondence in Welsh and in English. When someone writes to us in Welsh we will reply in Welsh (if a reply is required). Our target time for a response in Welsh will be the same as for correspondence received in English.
- 2.4** As part of our commitments, we are taking a proactive approach to publicise this offer, including on our website and our first official authorisation correspondence with a firm, individual, group or organisation in Wales.
- 2.5** We can confirm that we do not treat the Welsh language version of correspondence less favourably than the corresponding English version, and support is available to ensure we deliver on this commitment.

- 2.6** Our single email contact for all Welsh language general enquiries appears prominently on our website.

## Telephone communications

- 2.7** In line with our commitments, we now offer a Welsh language option on our main consumer and firm telephone helplines where callers can talk to the FCA in Welsh. This is facilitated through a 'call back' translation service.

## Public meetings, events and other dealings with the public in Wales

- 2.8** Our scheme includes a more focussed approach to the way we arrange and conduct public meetings and events in Wales. We do not regularly arrange such meetings and events.
- 2.9** We did not undertake paper-based/ online surveys with the public in Wales during the reporting period.

## Progress – Our public face

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### Publicity campaigns, exhibitions, and advertising

- 2.10** Within our Scheme, we commit that when undertaking publicity campaigns, exhibitions, and advertising activities in Wales – aimed at the public in Wales as part of UK-wide activity – to provide relevant material in bilingual, or separate Welsh and English formats. We've updated our [British Steel pension scheme page](#) in Welsh, and we provided posters and toolkits in Welsh as part of our loan fee fraud campaign.

### Consumer publications

- 2.11** We have adopted a more streamlined and consistent approach to making generic publications available bilingually. This allows us to take a more proportionate and reasonable approach, and aligns with a number of other organisations operating under the Welsh Language Standards regime, so the approach will be familiar to the Welsh public.
- 2.12** Moving forward, consumer materials and corporate publications will be available in Welsh and English proactively:
- Where they relate specifically to Wales.
  - When the subject matter suggests that it should be published in Welsh and English.
  - When the anticipated audience, and their expectations, suggests that it should be available in Welsh and English.
- 2.13** To ensure consistency, the FCA uses a screening process to identify such documents, during the year.

- 2.14** Also, in line with the commitment made in our Scheme, our Annual Report, which is our main corporate document, was published in Welsh as well as in English.

## Websites

- 2.15** The dedicated section for the Welsh language on the FCA website continues to be the focus and a central hub for all our Welsh material. It includes information on the services available in Welsh, links to bilingual publications and forms, as well our Scheme and Implementation Plan. The Welsh section is easily accessible from the homepage.
- 2.16** Over the reporting period, we have recorded a total of 1421 visits to the Welsh sections on [www.fca.org](http://www.fca.org). This is broken down into 1236 to our Welsh pages and 185 to our consumer pages.
- 2.17** The Welsh web page now includes a Welsh 'contact us form', where Welsh-speakers can complete a contact form with general queries.

## Social media

- 2.18** We continue to manage a dedicated Welsh language corporate 'X' feed – @FCACymru. We're currently developing a new FCA social media strategy and will consider how @FCACymru sits within this.

## Forms and associated explanatory material

- 2.19** Similarly to the way we now approach publications, we have adopted a more streamlined and consistent approach to making forms available in Welsh proactively. Again, this allows us to take a more proportionate and reasonable position, and one which aligns with other organisations operating under the Welsh Language Standards regime, so the approach will be familiar to the Welsh public.
- 2.20** We commit to making forms and associated explanatory materials available in Welsh and English proactively:
- Where they relate specifically to Wales.
  - When the subject matter suggests that it should be published in Welsh and English.
  - When the anticipated audience, and their expectations, suggests that it should be available in Welsh and English.

## Official notices, public notices and staff recruitment notices

- 2.21** During the reporting period we did not publish any relevant official notices, public notices and staff recruitment notices.

## Raising awareness

- 2.22** We have promoted our Welsh language services by informing the public in Wales through correspondence, on our Welsh language telephone information, on our website and Welsh 'X' feed.

## Progress – Implementing the Scheme

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### Staffing, recruitment, language training and vocational training

- 2.23** There are currently no positions within the FCA staffing structure where the ability to speak Welsh is considered 'essential' or 'desirable'. However, we are committed to ensuring that the provisions of the Scheme are delivered, and this is achieved through working with external advisors and ensuring that our staff are aware of our commitments and their responsibilities.
- 2.24** We produced an employee guide covering the key elements of the scheme to help our colleagues understand what they need to do in order to deliver and implement the measures contained within the scheme.

### Internal arrangements

- 2.25** The scheme and the commitments made within it carry the full support of our Senior Leadership. Relevant managers are responsible for delivering actions contained within the Implementation Plan.
- 2.26** The ongoing review and monitoring the implementation of the scheme lies with the Head of Marketing, Digital & Events within the Communications Directorate. This enables the FCA to ensure a level of consistency within the department that is mostly responsible for our public-facing work.

## Complaints and suggestions for improvement

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- 2.27** We are pleased to report that we did not receive any complaints in respect of our Welsh language services during the reporting period.



## Chapter 3

# Future development

- 3.1** We believe that the current Welsh Language Scheme puts the FCA in a stronger position in terms of our Welsh language service provision than ever before and underlines our commitment to the language. The focus over the next 12 months is to deliver the final year Implementation Plan actions whilst planning for the next review of the scheme, scheduled for February 2026.

## Annex 1

### Implementation Plan update (year 2 actions)

Ref	Action	Update
A4	We will provide a Welsh language option on our main Consumer and Firm telephone helplines where callers can talk to the FCA in Welsh. This will be facilitated through a dedicated call back translation service.	Completed – service in place and proactively offered to callers.
A5	Provide a Welsh 'contact us form' where Welsh-speakers can complete a contact form with general queries on our website.	Completed.

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