

PWC massively negligent and pay a fine of just Â£1,71...

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PWC have [been found guilty of massive negligence by the Accountancy and Actuarial Discipline Board](#). They persistently failed to protect clients of J P Morgan from loss as required by FSA regulation and law over a period of seven years, and signed reports that were blatantly wrong in the process. £5 billion of potential loss was at stake.

They have been 'severely reprimanded'.

And the penalty? Just £1.4 million.

Let's put that in context. There are [815 members of PWC in the UK](#) according to their accounts. So that's £1,717 each. Their average earnings were £763,000. So that's a fine of 0.2% of earnings each. Relate that to UK average earnings of £25,000 to get a sense of perspective on that and the fine for being a partner in a firm so massively negligent would be £56 each. That's just a bit more, pro rata, than a parking fine then.

If you wanted evidence that there was one rule for the rich and another for the rest then this is it.