

Modification by Consent

To: [] (the "firm")

Ref: []

Of: []

Date:

Handbook Versions as in force at the date of this Direction

Power

1. This Direction is given by the *FCA* under section 138A.

Duration

2. (1) This Direction takes effect on [date].
(2) This Direction ends on [+5 years].

Rule modified

3. The *FCA* directs that the *rule* listed below applies to the *firm* with the modifications shown.

Rule	Modification
<u>COBS 8.1.1AR</u>	<p>This rule is added after COBS 8.1.1R:</p> <p>(1) <u>In relation to a <i>CTF</i> or a protected account held by a non-contactable <i>retail client</i>, the requirements in COBS 8.1.2R and COBS 8.1.3R do not apply until the <i>firm</i> is able to contact the <i>client</i>.</u></p> <p>(2) <u>For the purposes of this rule:</u></p> <p>(a) <u>a <i>retail client</i> is to be regarded as non-contactable if the following conditions apply:</u></p> <p>(i) <u>the <i>firm</i> has received no instructions from the <i>client</i> in relation to the <i>CTF</i> or protected account despite reasonable efforts to obtain such instructions, and</u></p> <p>(ii) <u>the <i>firm</i> has reasonable grounds for believing that the contact information it holds for that <i>client</i> is incorrect or out of date, for example if correspondence sent to the <i>client</i> has been returned marked "gone away";</u></p> <p>(b) <u>a protected account is an arrangement established in accordance with the regulation 13B of the Child Trust</u></p>

	<u>Fund Regulations 2004 (as amended), in summary a matured CTF account or an ISA into which, absent instructions from the account holder, the <i>investments</i> held in a <i>CTF</i> are transferred upon the account holder's 18th birthday.</u>
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Interpretation

4. Interpretative provisions (including definitions) of the *Handbook* apply to this Direction in the same way as they apply to the *Handbook*.

DOCUMENT AUTHOR

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Waivers Team

Wholesale Department

Supervision Division

Financial Conduct Authority