



## Direction

### Direction

**For firms which have been classified as CASS Medium or CASS Large as a result of its client money holdings and has now wound up its client money holdings and cancelled its client money positions.**

To:

Ref:

Date:

**Handbook Version as in force at the date of this Direction**

### Power

1. This direction is given by the *FSA* under section 148 of the *Act*.

### Duration

2. (1) This direction takes effect on  
(2) This direction ends on

### Rules Modified

3. The *FSA* directs that the *rules* listed below apply to the firm with the modification shown. Underlining indicates the insertion of new text; strikethrough indicates the deletion of existing *Handbook* text.

<b>Rule</b>	<b>CASS 1A.1.1R</b> (3) The rules and guidance in CASS 1A.2 <del>do not</del> apply to a firm <del>even if at the date of the determination or, as the case may be, the notification, if either or both of CASS 6 and CASS 7 do not apply to it, provided that:</del> (a) <del>either or both of those chapters applied to it during part or all of the previous calendar year; or</del> (b) <del>it projects that either or both will apply to it in the current calendar year.</del>
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### **Conditions**

4. This direction is conditional upon:

### **Guidance**

5. The *FSA* has given this modification on the basis of certain facts and expectations, the non-existence or failure of any of which, at the time of or subsequent to the grant of this modification, would negate the judgement that underlay the approval of the *firm's* application for this modification. The occurrence of any of the following events, therefore, could constitute sufficient grounds for the *FSA* to revoke this direction:

### **Interpretation**

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

Waivers Team  
Regulatory Decisions Department  
Financial Services Authority