

Is your firm prepared for Brexit?

The UK will leave the EU without an implementation period on 31 October 2019 unless a deal is approved or a further extension is agreed. We expect all firms to continue to plan for all scenarios, including a no-deal Brexit at the end of October 2019.

You should consider the impact of Brexit on your business. You should have plans in place to address any risks for your firm and any impact it could have for your customers.

Are you a UK firm doing business in the EEA?

If your firm conducts business in the EU you must have contingency plans ready for your business after Brexit. If there is no deal passporting will end on the day the UK leaves the EU.

You may need to discuss the implications with relevant regulators in the countries in which you do business or in which your customers reside, or get local legal advice.

TPR: do you passport into the UK?

If your firm is regulated by the FCA only, and you use a passport to operate in the UK, you will need to register for the Temporary Permissions Regime. You should check the deadline on our website. This will allow you to continue existing and new business in the UK while you seek full authorisation.

Be aware of any regulatory changes that affect your firm

Generally, the same rules and laws will apply after exit day and we will provide transitional relief to enable firms to adjust to new requirements. But in some areas, such as MiFID II transaction reporting, we will not apply this relief and you must take reasonable steps to be ready by 31 October 2019. If your firm is not ready to meet these obligations in full, we will expect to see evidence why this was not possible.

Do you transfer personal data between the UK and the EEA?

Read the ICO's information on data protection and Brexit. You should also consider taking legal advice if you believe that you might be affected.

Are you a UK firm servicing customers in the EEA?

You will need to decide on your approach and what steps you need to take to continue to service your existing customers, following local law and local regulators' expectations.

We expect you to be guided by what is the right outcome for your customers, and treat customers fairly, irrespective of where those customers are based.

Contact customers affected by Brexit

Pay attention to your customers' needs and communicate with them in a way which is clear, fair and not misleading. You should contact each group of customers affected by Brexit to explain clearly how they are or will be affected.

Make sure you can also address customer queries accurately, fairly, clearly and promptly. This includes planning for the possibility that you may start to receive a significant increase in customer queries.

Check our website for more information, which includes information on specific financial services sectors.

[fca.org.uk/brexit](https://www.fca.org.uk/brexit)

www.fca.org.uk/firms/preparing-for-brexit

Or get in touch if you are not sure whether there are changes your firm needs to make.

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