

Handbook Notice No 97

March 2022

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1 Overview

Legislative changes

- 1.1 On 24 March 2022, the Board of the FCA made relevant changes to the Handbook, as set out in the instruments listed below.

CP	Title of instrument	Instrument No	Changes effective
CP21/23	Packaged Retail and Insurance-Based Investment Products (Scope Rules and Technical Standards) Instrument 2022	FCA 2022/7	25/03/2022
CP21/33	FEES (Miscellaneous Amendments) (No 17) Instrument 2022	FCA 2022/8	01/04/2022
CP22/1	Financial Services Compensation Scheme (Management Expenses Levy Limit 2022/2023) Instrument 2022	FCA 2022/9	01/04/2022
N/A	Handbook Administration (No 59) Instrument 2022	FCA 2022/10	25/03/2022

Summary of changes

- 1.2 The legislative changes referred to above are listed and briefly described in Chapter 2 of this Notice.

Feedback on responses to consultations

- 1.3 Consultation feedback is published in Chapter 3 of this Notice or in separate Policy Statements.

FCA Board dates for 2022

- 1.4 The table below lists forthcoming FCA board meetings. These dates are subject to change without prior notice.

FCA board meetings		
April	28	2022
May	26	2022
June	23	2022
July	21	2022
September	29	2022
October	20	2022
November	24	2022
December	15	2022

2 Summary of changes

2.1 This Handbook Notice describes the changes to the FCA Handbook and other material made by the FCA Board under its legislative and other statutory powers on 24 March 2022. Where relevant, it also refers to the development stages of that material, enabling readers to look back at developmental documents if they wish. For information on changes made by the Prudential Regulation Authority please see <https://www.bankofengland.co.uk/news/prudential-regulation>.

Packaged Retail and Insurance-Based Investment Products (Scope Rules and Technical Standards) Instrument 2022

2.2 The FCA Board has made changes to the Handbook sections listed below:

Glossary
COBS 13.1
COLL 4.7
DISC 1.1, 1.2, 2.1, 2.2, TP1

2.3 It has also made amendments to relevant technical standards.

2.4 In summary, the changes:

- clarify the scope of the PRIIPs Regulation in relation to corporate bonds, making it clearer that certain common features of these instruments do not make them into PRIIPs
- introduce guidance to clarify what it means for a PRIIP to be 'made available' to retail investors
- amend the PRIIPs RTS to:
 - replace the requirement and methodologies for presentation of performance scenarios in the Key Information Document (KID) with a requirement for narrative information on performance to be provided
 - address the potential for some PRIIPs to be assigned an inappropriately low summary risk indicator in the KID
 - address concerns in relation to certain applications of the slippage methodology when calculating transaction costs

2.5 This instrument comes into force on 25 March 2022. Feedback is published in a separate [Policy Statement](#).

FEES (Miscellaneous amendments) (No 17) Instrument 2022

- 2.6 Following consultation in [Consultation Paper 21/33](#), the FCA Board has made changes to the Handbook sections listed below:

FEES 3 Annex 3R, 3 Annex 9, 4.2, 4 Annex 1AR, 4 Annex 2AR, 4 Annex 11AR

- 2.7 In summary, this instrument makes changes to the Handbook to introduce a new structure of minimum fees for the 'A' and consumer credit fee-blocks. The changes will also require larger consumer credit forms to contribute towards the costs of their prudential regulation and introduce new charges for investment firms and recognised overseas investment exchanges. Further, the changes will clarify some rules in the Fees manual.
- 2.8 This instrument comes into force on 1 April 2022. Feedback has been published in Chapter 3 of this Handbook Notice.

Financial Services Compensation Scheme (Management Expenses Levy Limit 2022/2023) Instrument 2022

- 2.9 Following consultation in [Consultation Paper \(CP\) 22/1](#), the FCA Board has made changes to the FCA Handbook sections listed below:

FEES 6 Annex 1R

- 2.10 In summary, this instrument makes changes to the Handbook to ensure that the Financial Services Compensation Scheme has sufficient funds in order to operate and manage the compensation scheme in 2022/23. This instrument also ensures that the Financial Services Compensation Scheme has a contingency reserve to continue to operate and manage the scheme in the event of an unexpected increase in the number and value of protected claims against firms from eligible claimants which the firms are unable, or likely to be unable, to satisfy.
- 2.11 The Financial Services Compensation Scheme Limited operates and administers the Financial Services Compensation Scheme. For the purpose of this Handbook Notice, we are using the abbreviation 'FSCS' to refer to both the Financial Services Compensation Scheme and the Financial Services Compensation Scheme Limited, as appropriate.
- 2.12 This instrument comes into force on 1 April 2022. Feedback has been published in Chapter 3 of this Handbook Notice.

Handbook Administration (No 59) Instrument 2022

- 2.13 The FCA Board has made minor changes to various modules of the FCA Handbook, as listed below. These changes were not consulted on separately because they are minor amendments which correct or clarify existing provisions

which have previously been consulted on. None of these changes represent any alteration in FCA policy.

- 2.14 In summary, the amendments this month amend the Glossary of definitions to clarify that the date reference for the Trade Repositories (EU Exit) Regulations should be in 2019, not 2018.
- 2.15 This instrument comes into force on 25 March 2022.

3 Consultation feedback

- 3.1 This chapter provides feedback on consultations that will not have a separate policy statement published by the FCA.

CP 21/33: FEES (Miscellaneous Amendments) (No 17) Instrument 2022

Background

- 3.2 We have an annual cycle of consultation on FCA fees, as set out below:

- In the autumn (October or November), we consult on fees policy proposals – ie, the structure of our fees; our approach to fees; the introduction of new fees or new groups of fee payers; and updates and clarifications to the Fees manual. After considering the consultation responses we receive, we ask our Board to make the rules in March so that they can come into effect from 1 April and provide our feedback in a handbook notice.
- In April, with the policy changes in place, we consult on fee rates for the coming year. We finalise the rules in June and publish our feedback on the consultation in a policy statement. We start to issue invoices from July.

- 3.3 In this handbook notice, we provide feedback on the outcome of the fees policy consultation we conducted in November 2021.

Summary of proposals

- 3.4 In November 2021, we consulted on a number of fees policy proposals, as set out below.

Review of FCA minimum fees

- 3.5 We proposed to restructure and increase minimum fees in the 'A' and consumer credit fee-blocks on the basis of a model of the minimum cost of being regulated. The model defines the minimal functions of the regulator as:

- regulatory reporting (net of revenue from charges for late returns)
- operating the Supervision Hub to deal with queries from firms and the public
- authorising new entrants to the market (net of revenue from application fees)
- policing the perimeter to eliminate unauthorised trading

- 3.6 We explained that small firms which pay minimum fees only should make a contribution that more fully reflects the costs associated with FCA supervision. All firms in the 'A' fee-blocks pay a single minimum fee in fee-block A.0 (currently £1,151) no matter how many fee-blocks they fall into. Those above a certain threshold pay variable fees on top of that – for example, the threshold in fee-blocks using income as a metric is £100,000. About 37% of firms in the 'A' fee-blocks pay minimum fees only. The charge of £1,151 has been frozen for 2 years to protect the smallest firms during the Covid-19 pandemic and was derived from a charge of £1,000 originally set at £1,000 in 2010/11. Our model indicated that the minimum fee in A.0 ought to be £2,200.
- 3.7 At the same time, we proposed to integrate consumer credit minimum fees into fee-block A.0. They were excluded when we took over regulation of consumer credit in 2014 so that we could target their revenues on recovery of the costs involved in setting up the new regulatory regime. We also tiered their minimum fees according to income in order to shelter the smallest consumer credit firms from the set-up charges. Now that the project costs have been repaid, there is no need to maintain the separation and smaller firms should start making a more realistic contribution towards their regulation. Integration would benefit firms such as mortgage brokers, which pay consumer credit minimum fees on top of their A.0 fee. They would now pay only the A.0 fee. We proposed to bring firms with full consumer credit authorisation into fee-block A.0 and set the fees for limited permission firms at 50% of A.0 (ie, £1,100). Because this model would have involved very large increases for the smallest consumer credit firms, we proposed to phase the increases over 2 years, to 2023/24.
- 3.8 We excluded credit unions and friendly societies from our proposals, in line with other concessions we have made on their fees to support their social mission.
- 3.9 The structure we proposed is set out in Table 3.1.
- Feedback**
- 3.10 Out of 26 consultation responses, only 6 supported the new structure and increased charges. One asserted that consumer credit firms had been some of the largest contributors to consumer detriment but had benefitted for many years from low regulatory charges. A trade body welcomed the commitment to maintaining more meaningful oversight of small firms to protect consumers, though raised concerns that the experience of its own members was that there was currently 'little or no' supervisory activity of small businesses. A firm made a similar point in that it hoped the higher fees would be matched by greater efficiency and accountability. Three of the firms, while supporting the principle, criticised the scale of the increases and urged that they should be spread over a longer period.
- 3.11 The main arguments against the increase were as follows:
- Our proposals did not take account of the context of the UK economy and the existential crisis faced by many small businesses as they start to recover from the Covid-19 recession. Recent surveys indicate that some 37% of small

businesses consider their current debt level to be unmanageable and 20% report that their costs have increased by more than 10% over the past 12 months. Keeping businesses afloat would be difficult enough without these additional fees.

- The charges were disproportionate given the capacity of larger firms to cause more extensive consumer harm than smaller ones. The smaller firms then find themselves paying substantial levies to the Financial Services Compensation Scheme.
- Rather than increasing its fees, the FCA should be looking to reduce its costs. Last year, the FCA breached its own commitment to keep its ongoing regulatory activities budget within inflation. Firms are required to pay for FCA initiatives such as the transformation programme, new rules on consumer duty, activity on appointed representatives and IT systems to support the FCA's ambition to become a data-led regulator, yet there is no evidence of any improvement in the FCA's performance. Fee payers have to cover the costs of the FCA's failure to adequately supervise firms under its regime.
- Recent cases of regulatory failure confirm that we have allowed unsuitable firms to enter the market. We may be overstating the value of our record in effective control of the regulatory gateway.
- The increased costs would not represent good value for money for the consumers who will ultimately be paying the new charges.
- Higher annual charges would constitute barriers to entry to the market and concentrate the market in the hands of large businesses, inhibiting innovation. This would conflict with the FCA's duty to promote effective competition in the interests of consumers. Only wealthy people can now afford financial advice.
- Small firms would cancel their permissions, with perhaps a quarter of consumer credit firms leaving the market and most independent financial advisers. These small firms often provide a personal, bespoke service for their clients and one respondent drew attention to the critical role consumer credit microbusinesses play in combating illegal money lending.
- The consultation left no time for firms to surrender their authorisation before the new charges come into effect on 1 April 2022. This would constitute a retrospective change which firms might challenge.
- Beyond affordability, firms might draw the conclusion that FCA charges 'will ratchet up inexorably' (by more than 20% over the past 5 years for small consumer credit firms) and that the regulator was unconcerned about the impact.
- The cost of the Supervision Hub helpline should not be a charge to all firms since not all firms use it.

Our response

- 3.12 We continue to believe that FCA fees are not generally material in relation to the wider costs of compliance and operating a business, so are unlikely on their own to determine market participation or to improve or impede competition. Although some respondents asserted that firms would exit the market, they did not submit evidence to support this. Without FCA authorisation, firms cannot trade in the large and highly competitive regulated financial services market. Firms have to make their own assessment of the utility of FCA authorisation. Most acknowledge its commercial value and recognise the need to pay to maintain access to the market. We consult each year on our annual fees, so firms should plan accordingly.
- 3.13 A small firm may be able to harm fewer people than a large one, but that is no comfort to the individuals concerned when harm does take place. Moreover, it takes only a few regulatory failures to give the whole market a bad name. The best firms want us to clean up the market by taking action against those firms that are committing misconduct and cause harm to their customers. We are investing heavily in the supervision of small firms where there is potential for serious consumer harm, in the register, in the authorisation gateway, and more holistic data-led supervision to improve the targeting of our resources. We believe that both large and small fee-payers should make a realistic contribution towards funding our investment in this work.
- 3.14 The additional revenue from minimum fees will not improve our own cash flow but will be credited back to the larger fee payers. Only 5% of consumer credit firms pay variable fees because they report incomes above £250,000, but they contribute no less than 68% of our costs in supervising consumer credit. This structure is not realistic. The new structure once fully implemented will help to rebalance cost recovery, reducing their contribution to 56%.
- 3.15 Whether an individual firm may have used the Supervision Hub or not, many do turn to it to resolve detailed questions about our regulatory regime, and many more will in the future. It is a key resource both for firms and their clients which all fee payers should contribute towards.
- 3.16 We recognise that the percentage increase is sharp and so we propose to extend the phasing over 3 years, charging £1,750 instead of £2,200 in A.0 and deferring full integration of CC.2 into A.0 until 2024/25.
- 3.17 Table 3.1 shows the minimum fee model we consulted on and Table 3.2 shows the one we are implementing from 2022/23 – 2024/25. We have deferred to 2024/25 the highest increase for the smallest fee payers, so that they can plan ahead. This affects limited permission firms reporting regulated income up to £10,000. We have put the fees for 2022/23 in bold.

Table 3.1: Minimum fee model consulted on in November 2021

Credit-related income	2020/21	2021/22	2022/23	2023/24
Fee-block A.0				
Not applicable	£1,151	£1,151	£2,200	£2,200
Fee-block CC.1 (limited consumer credit permission)				
Up to £10,000	£106	£250	£500	£1,100
£10,000 - £50,000	£266	£500	£1,100	
£50,000 - £100,000	£424			
Over £100,000	£530	£750		
Fee-block CC.2 (full consumer credit authorisation)				
Up to £50,000	£318	£750	£2,200*	£2,200*
£50,000 - £100,000	£530	£1,000		
Over £100,000	£1,061	£1,151		

*Note: Fee-block CC.2 fully integrated into fee-block A.0 from 2022/23

Table 3.2: Revised minimum fee model

Credit-related income	2020/21	2021/22	2022/23	2023/24	2024/25
Fee-block A.0					
Not applicable	£1,151	£1,151	£1,750	£2,200	£2,200
Fee-block CC.1 (limited consumer credit permission)					
Up to £10,000	£106	£250	£500	£1,100	£1,100
£10,000 - £50,000	£266	£500	£800		
£50,000 - £100,000	£424				
Over £100,000	£530	£750	£1,100		
Fee-block CC.2 (full consumer credit authorisation)					
Up to £50,000	£318	£750	£1,500	£2,000	£2,200*
£50,000 - £100,000	£530	£1,000	£1,750	£2,200*	
Over £100,000	£1,061	£1,151			

*Note: Fee-block CC.2 fully integrated into fee-block A.0 from 2024/25; consumer credit firms which are also in fee-block A.0 exempt from CC.2 minimum fees in 2022/23 and 2023/24.

- 3.18 Integrating CC.2 minimum fees into fee-block A.0 will benefit firms such as mortgage brokers which are required to hold consumer credit permissions and thus pay CC.2 fees on top of their A.0 fee. They would now pay only the A.0 fee. The decision to phase integration over a longer period could however cause harm to them because they would pay £3,250 under the new model in 2022/23, considerably more than under our original proposal and more than any other fee payers. We have accordingly exempted them from the CC.2 minimum fee. The distinction will become redundant in 2024/25 when CC.2 is integrated into A.0.
- 3.19 A trade body expressed concern that our new structure might result in firms such as mortgage brokers paying fees both in fee-block A.0 and as limited permission firms in fee-block CC.1. We believe this arose from a misunderstanding about limitations that are sometimes placed on permissions in fee-block CC.2. Firms that have other FCA permissions are not eligible for limited consumer credit permissions. We have checked our records and can find no firms in fee-block CC.1 that also have permissions in any 'A' block. If by any chance a firm does find itself in that position, it should inform us so that we can correct its status.

Other consultation proposals

- 3.20 We are implementing as consulted on our other proposals in CP21/33:
- Integrate fully authorised consumer credit firms into fee-block AP.0. Firms in the 'A' fee-blocks which are regulated only by the FCA and pay variable fees on top of the A.0 minimum fee pay an additional charge in fee-block AP.0 to cover their prudential regulation. This is intended to ensure that firms prudentially regulated by the Prudential Regulation Authority do not inadvertently pay for FCA prudential regulation. 97% of consumer credit firms pay minimum fees only, so this means that the larger fee payers with incomes above £250,000 contribute towards their prudential regulation. We received no comments on this proposal.
 - Charge special project fees (SPFs) from firms which apply for approval to use certain complex models under the Investment Firms Prudential Regime. SPFs enable us to recover our actual costs, including any external consultancy expenses, directly from the firms concerned. We received 3 'no comments' on this proposal and one suggestion that we should make our conditions for obtaining approval of these models less burdensome and then set fees which do not further discourage development. We will keep this under review.
 - We proposed to insert a question on income for fees purposes into the half-yearly regulatory returns pre-paid funeral plan (FP) firms will submit to the FCA so that they did not have to send additional reports for fees. The one comment received supported the proposal. It does not form part of the

current instrument but will be included in a later instrument which sets up the regulatory returns.

- We said we did not propose to change our rules so that FP firms would be exempted from payment of the annual charge on appointed representatives (ARs). All 3 responses agreed. Since there is no change involved, the instrument is not affected. FP firms will accordingly pay the AR charge start paying annual fees in 2023/24.
- We proposed to introduce a charge of £25,000 for Recognised Overseas Investment Exchanges that intend to use new and untested IT systems. We received no comments.
- We also took the opportunity to clarify the drafting of 2 provisions, without affecting their meaning (FEES 4.2.9G and FEES 4 Annex 11AR). Four respondents commented on these rule clarifications, all supportive and 1 commenting that they were helpful.

Cost benefit analysis and compatibility statement

- 3.21 Section 138I of FSMA exempts the FCA from the requirement to carry out and publish a cost benefit analysis regarding proposals for rules about FCA fees and levies. The compatibility statement we published in CP20/22 remains unchanged.

Equality and diversity issues

- 3.22 We continue to believe that the rules we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010 and no concerns about equality or diversity were raised during consultation.

CP 22/1: Financial Services Compensation Scheme (Management Expenses Levy Limit 2022/2023) Instrument 2022

Background

- 3.23 In CP22/1, we and the Prudential Regulatory Authority (PRA) consulted on the FSCS's management expenses levy limit (MELL) for 2022/23 and proposed a MELL of £110,473,324. This includes a management expenses budget of £95.5m and an unlevied contingency reserve of £15m. The proposed MELL will apply from 1 April 2022 to 31 March 2023.
- 3.24 The proposed management expenses of £95.5m is an increase of 6% over the 2021/22 budget of £90.5m and covers the FSCS's ongoing operating expenses. It does not include compensation costs, which are levied separately and decided by the FSCS.
- 3.25 A key driver for the increase in budget this year is an increase in the complexity of claims and the associated increase in staff and legal costs to deal with these.

In 2022/23, complex claims are forecasted to account for 43% of decisions (up from 17% in 2021/22).

- 3.26 The proposed unlevied contingency reserve for 2022/23 of £15m is the same as last year. The unlevied reserve is an important part of the FSCS's contingency planning and allows the FSCS to levy additional funds at short notice for the processing of claims, without the need for a further consultation by the FCA and the PRA. Due to the uncertainties Covid-19 presented, the unlevied reserve was increased last year from £5m in 2020/21 to £15m. This was because the FSCS based its budget on a lower volume of claims and increased the unlevied reserve to cover additional costs of processing Covid-19 volumes if they occurred. They do not expect to levy the unlevied reserve in 2021/22. The proposed unlevied reserve has remained at £15m for 2022/23 given the expectation that failures that were thought to occur in 2021/22 are now forecasted to do so in 2022/23.

Feedback

- 3.27 The joint FCA/PRA consultation, led this year by the PRA, opened on 12 January 2022 and closed on 14 February 2022.
- 3.28 When CP22/1 was published, the FSCS was forecasting an underspend for the MELL of £5.2 million compared to the 2021/22 management expenses budget of £90.5 million. CP22/1 stated that if this forecast were to materialise, these funds would be rebated to firms in the form of reduced management expenses levies for 2022/23. The FSCS are now forecasting an underspend of around £9 million against its management expenses budget. If this forecast materialises, the total management expenses levy paid by firms in 2022/23 will be £86.5 million.
- 3.29 There was just 1 response to the MELL. The respondent questioned:
- why no allocation been made to the life and pensions provision class given the expected rise in pensions claims mentioned in the consultation
 - the borrowing facility and its interaction with the contingency reserve
 - whether the FSCS needs a budget to raise awareness given there are requirements for firms to do so

Life and pensions provision

- 3.30 The increase in costs is due to an expected rise in the number of complex claims relating to pensions advice and intermediation, rather than the failure of pension providers. The FSCS has confirmed that the life and pensions provision class has had no failure, and none are expected to occur in the next year. The pension claims the FSCS has received to date, and are forecasting to receive over the next year, fall in either the life distribution and investment intermediation funding class (when the claim is against a failed adviser for unsuitable advice) or the investment provision funding class (when the claim is against a failed self-invested personal pension operator usually for due diligence failings).

Borrowing facility

- 3.31 The borrowing facility is £1.45bn and is there to provide liquidity for compensation payments in advance of the FSCS being able to levy for it (compensation levies are set by the FSCS and are separate from the MELL). It is mainly in place to deal with deposit failures where the FSCS has a target of making payment within 7 days. The cost of the facility is primarily allocated to the deposit taking funding class (under the PRA's rules). The contingency reserve (see paragraph 3.29) is an additional amount for management expenses that the FSCS is able to raise a levy for to cover the costs of handling unexpected failures in the year.

FSCS awareness budget

- 3.32 It is important that consumers are aware of their right to FSCS protection at 2 key points:
- the point of purchase
 - if they ever need to make a claim
- 3.33 The FSCS knows from mystery shopping activity and regular tracking of FSCS awareness that there are still significant numbers of consumers who are unaware of the FSCS or do not understand key facts about FSCS protection such as compensation limits, product coverage, or the ability to claim for free if something goes wrong. We support the FSCS in raising awareness and we have shared findings of research we have commissioned into levels of awareness and perceptions of the regulatory family with the FSCS.

Our response

- 3.34 We have considered the responses in accordance with our statutory obligations and taken these into account but there was nothing in the responses that would cause us to amend the level of the MELL. We are taking forward our proposals as consulted on.

Cost benefit analysis

- 3.35 We have considered the cost benefit analysis and compatibility statements as set out in CP21/2 in the light of the responses received. We consider that these remain valid and no changes are needed.

Equality and diversity statement

- 3.36 We continue to believe that the rules we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010 and no concerns were raised during consultation.

4 Additional information

Making corrections

- 4.1 The FCA reserves the right to make correctional or clarificatory amendments to the instruments made at the Board meeting without further consultation should this prove necessary or desirable.

Publication of Handbook material

- 4.2 This Notice is published on the FCA website and is available in hardcopy.
- 4.3 The formal legal instruments (which contain details of the changes) can be found on the FCA's website listed by date, reference number or module at www.handbook.fca.org.uk/instrument. The definitive version of the Handbook at any time is the version contained in the legal instruments.
- 4.4 The changes to the Handbook are incorporated in the consolidated Handbook text on the website as soon as practicable after the legal instruments are published.
- 4.5 The consolidated text of the Handbook can be found on the FCA's website at www.handbook.fca.org.uk/. A print version of the Handbook is available from The Stationery Office's shop at www.tsoshop.co.uk/Financial-Conduct-Authority-FCA/.
- 4.6 Copies of the FCA's consultation papers referred to in this Notice are available on the FCA's website.

Obligation to publish feedback

- 4.7 This Notice, and the feedback to which paragraph 1.3 refers, fulfil for the relevant text made by the Board the obligations in sections 138I(4) and (5) and similar sections of the Financial Services and Markets Act 2000 ('the Act'). These obligations are: to publish an account of representations received in response to consultation and the FCA's response to them; and to publish (where applicable) details of any significant differences between the provisions consulted on and the provisions made by the Board, with a cost benefit analysis

and a statement under section 138K(4) of the Act if a proposed altered rule applies to authorised persons which include mutual societies.

Comments

- 4.8 We always welcome feedback on the way we present information in the Handbook Notice. If you have any suggestions, they should be sent to handbookproduction@fca.org.uk (or see contact details at the front of this Notice).

Handbook Notice 97

This Handbook Notice describes the changes to the Handbook and other material made by the Financial Conduct Authority (FCA) Board under its legislative and other statutory powers on 24 March 2022.

It also may contain information about other publications relating to the Handbook and, if appropriate, lists minor corrections made to previous instruments made by the Board.

Contact names for the individual modules are listed in the relevant Consultation Papers and Policy Statements referred to in this Notice.

General comments and queries on the Handbook can be addressed to:

Meghan Beller

Tel: 020 7066 2111

Email: Meghan.Beller@fca.org.uk

However, queries on specific requirements in the Handbook should be addressed first to your normal supervisory contact in the FCA. For most firms this will be the FCA's Contact Centre:

Tel: 0300 500 0597

Fax: 0207 066 0991

Email: firm.queries@fca.org.uk

Post: Contact Centre
Financial Conduct Authority
12 Endeavour Square
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