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FINAL NOTICE

To: **R J Funston Insurance Services (Heather Tania Funston trading as)**

Address: **11 High Street
Lurgan
Craigavon
BT66 8AA**

FRN: **312405**

Dated: **21 June 2018**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Ms Funston.
2. The Authority issued to Ms Funston the Decision Notice which notified Ms Funston that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Ms Funston's Part 4A permission.
3. Ms Funston has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to her.
4. Accordingly, the Authority has today cancelled Ms Funston's Part 4A permission.

DEFINITIONS

5. The definitions below are used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice issued to Ms Funston dated 18 April 2018;

"Ms Funston's Part 4A permission" means the permission granted by the Authority to Ms Funston pursuant to Part 4A of the Act;

"the Overdue Balance" means the amount owed by Ms Funston to the Authority of £1,222.96 in respect of periodic fees and levies, which was due for payment by 3 September 2016;

"the Principles" means the Authority's Principles for Businesses;

"the suitability Threshold Condition" means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice issued to Ms Funston dated 20 March 2018.

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that Ms Funston is failing to meet the suitability Threshold Condition, in that the Authority is not satisfied that Ms Funston is a fit and proper person having regard to all the circumstances, including whether Ms Funston managed her business in such a way as to ensure that her affairs were conducted in a sound and prudent manner.
7. Ms Funston has failed to pay the Overdue Balance and she has not been open and co-operative in all her dealings with the Authority, in that Ms Funston has failed to respond to the Authority's repeated requests for her to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that she is ready, willing and organised to comply with the requirements and standards of the regulatory system.
8. These failures, which are significant in the context of Ms Funston's suitability, lead the Authority to conclude that Ms Funston has failed to manage her business in such a way as to ensure that her affairs are conducted in a sound and prudent manner, that she is not a fit and proper person, and that she is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which she was granted a Part 4A permission.

DECISION MAKER

9. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

10. This Final Notice is given to Ms Funston in accordance with section 390(1) of the Act.

Publicity

11. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to Ms Funston or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contact

13. For more information concerning this matter generally, please contact Funmi Ojo at the Authority (direct line: 020 7066 1354).

Anna Couzens
Enforcement and Market Oversight Division