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## FINAL NOTICE

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To: **Safe In-Sure Insurance Consultants**

Of: **Stoneholme Business Centre  
42 High Street  
Bury  
Lancashire  
BL8 3AN**

Dated: **10 April 2008**

**TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you final notice about a decision to cancel the permission granted to Safe In-Sure Insurance Consultants to carry on regulated activities.**

### **1. ACTION**

- 1.1 The FSA gave Safe In-Sure Insurance Consultants ("SIIC") a Decision Notice on 15 November 2007 (the "Decision Notice") which notified SIIC that, for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the "Act"), the FSA had decided to cancel the permission granted to SIIC pursuant to Part IV of the Act ("SIIC's Part IV permission").
- 1.2 On 11 December 2007, SIIC exercised its right to make a reference to the Financial Services and Markets Tribunal (the "Tribunal"), about the matters contained in the Decision Notice. On 4 March 2008, the Tribunal directed SIIC to provide its response to the FSA's Statement of Case within 14 days, failing which the reference would be dismissed. As no response was received from SIIC, on 1 April 2008 the Tribunal directed that SIIC's reference be dismissed. Accordingly, the FSA has today cancelled SIIC's permission.

## **2. REASONS FOR THE ACTION**

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 27 September 2007 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that SIIC is failing to satisfy the threshold conditions set out in Schedule 6 to the Act ("the Threshold Conditions").
- 2.2 Specifically, SIIC has repeatedly failed to comply with the regulatory requirement to submit Retail Mediation Activities Returns ("RMAR") promptly, including the RMAR for the period ended 31 January 2007 which remains outstanding. SIIC has been referred to the FSA's Enforcement Division on three separate occasions for these failings. By failing to respond to repeated FSA requests that it comply promptly, SIIC has failed to comply with Principle 11 of the FSA's Principles for Businesses under which firms must co-operate with the FSA.
- 2.3 These failures, which are significant in the context of SIIC's suitability, lead the FSA to conclude that SIIC is not a fit and proper person having regard to all the circumstances, including the need to ensure that its business is conducted soundly and prudently.

## **3. DECISION MAKER**

The decision which gave rise to the obligation to issue this Final Notice was taken by the Financial Services and Markets Tribunal.

## **4. IMPORTANT**

- 4.1 This Final Notice is given to you in accordance with section 390(2) of the Act.

### **Publicity**

- 4.2 Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to you or prejudicial to the interests of consumers.

### **FSA contacts**

- 4.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742 / fax: 020 7066 1459).

**John Kirby**  
**FSA Enforcement Division**