
FINAL NOTICE

To: **Superquote.com Limited**

Of: **37 Stuart Road
London
W3 6DG**

Firm

Reference

Number: **314994**

Dated: **11 March 2009**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Superquote.com Limited, final notice about a decision to cancel the permission granted to you to carry on regulated activities

1. ACTION

- 1.1 The FSA gave Superquote.com Limited ("SQ") a Decision Notice on 5 February 2009 (the "Decision Notice") which notified SQ 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 SQ pursuant to Part IV of the Act ("SQ's Part IV permission").
- 1.2 SQ was informed of its statutory right to make a reference to the Financial Services and Markets Tribunal, but it has not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to SQ. Accordingly, the FSA has today cancelled SQ's Part IV permission.

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2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to SQ on 19 December 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that SQ is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 Specifically, SQ has repeatedly failed to comply with the regulatory requirement to submit Retail Mediation Activities Returns ("RMAR") promptly and has been referred to the FSA's Enforcement Division on three separate occasions for these failings.
- 2.3 These failings are significant and material in relation to the regulated activities for which SQ has permission, and leads the FSA to conclude that SQ is failing to satisfy Threshold Condition 5 (Suitability), in that the FSA is not satisfied that SQ is a fit and proper person, having regard to all the circumstances, including the need to ensure that its affairs are conducted soundly and prudently and in compliance with proper standards. SQ has not been open and co-operative in all its dealings with the FSA, in that SQ has failed to respond to the FSA's repeated requests for it to submit RMARs, and has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.

3. DECISION MAKER

The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1 This Final Notice is given to SQ in accordance with section 390(1) 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 SQ or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

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FSA Contact

4.4 For more information concerning this matter generally, SQ should contact John Kirby at the FSA (direct line: 020 7066 1458/fax: 020 7066 1459).

John Kirby
FSA Enforcement Division