

FOI5284 - Annex A

Primary Category	Definition of Primary Category	Number of firms
Advising and Arranging Intermediary (exc. Financial Adviser (FA) & Stockbroker)	A firm advising and arranging deals in investments and not covered by the definition of Independent Financial Adviser (IFA) or Stockbroker. IPRU (INV) 3, 5, 10 or 13; or IPRU (Gen Ins)	1,095
Advising only Intermediary (exc. FA)	A firm giving advice only and not covered by the definition of IFA. IPRU (INV) 3, 5, 10 or 13; or IPRU (Gen Ins)	95
Arranging only Intermediary (exc. Stockbroker)	A firm that only arranges deals in investments and not covered by the definition of Stockbroker. IPRU (INV) 3, 5, 10 or 13; or IPRU (Gen Ins)	265
Authorised Professional	A professional firm which is an authorised person.	154
Bank (other than Wholesale only)	(a) a firm with a Part 4A permission which includes accepting deposits, and: (i) which is a credit institution; or (ii) whose Part 4A permission includes a requirement that it comply with the rules in GENPRU and BIPRU relating to banks; but which is not a building society, a friendly society or a credit union; (b) an EEA bank which is a full credit institution.	267
Bill Payment Service Provider	Bill paying services are provided by retailers offering the public a corresponding service enabling the payment of utility and other regular household bills.	24
Building Society	Please see the glossary definition. (as defined in section 119(1) of the Building Societies Act 1986) a building society incorporated (or deemed to be incorporated) under that Act.	45
CIS Administrator	A person responsible for the administrative functions of the collective investment scheme, namely i) arranging settlement; ii) monitoring and processing corporate actions; iii) client account administration, liaison and reporting, including valuation and performance measurement. IPRU(INV) 5	46
CIS Trustee	A person holding the property of a collective investment scheme on trust for the participants in the collective investment scheme. IPRU(INV) 5	14
Clearer/Settlement Agent	A firm which assumes primary responsibility (including legal liability) for the execution and settlement of transactions for clients. IPRU(INV) 5	12

Composite Insurer	(In relation to firm type in SUP 16.10 (Confirmation of standing data)) an insurer with permission to effect or carry out both long-term insurance contracts and general insurance.	29
Connected travel insurance only	A non-investment insurance contract which covers the risk of damage to, or loss of, baggage and other risks linked to the travel booked with the provider but does not otherwise meet the conditions in paragraph (d)(ii) of the definition of connected	3
Consumer Credit	Firms involved in activities related to credit agreements. In accordance with article 60B of the Regulated Activities Order, an agreement between an individual ("A") and any other person ("B") under which B provides A with credit of any amount.	28,154
Corporate Finance Firm	A firm whose permission includes a requirement that the firm must not conduct designated investment business other than corporate finance business.	420
Credit Union	A body corporate registered under the Co-operative and Community Benefit Societies Act 2014 as a credit union in accordance with the Credit Unions Act which is an authorised person or a body corporate registered under: (a) the Credit Unions (Northern Ireland) Order 1985; or (b) the Industrial and Provident Societies Act (Northern Ireland) 1969, as a credit union which is an authorised person.	499
Custodial Service Provider	(a) an approved bank; (b) an approved depositary; (c) a member of a recognised investment exchange; (d) a firm whose permitted activities include safeguarding and administering investments; (e) a regulated clearing firm; (f) where it is not feasible to use a custodian in (a) to (e), and there are reasonable grounds to show that a person outside the United Kingdom, whose business includes the provision of custodial services, is able to provide such services which are	25
Discretionary Investment Manager	(In COBS and (in relation to firm type) in n SUP 16.10 (Confirmation of standing data)) a person who, acting only on behalf of a client, manages designated investments in an account or portfolio on a discretionary basis under the terms of a discretionary management agreement.	2,032
Dormant Account Fund Operator	A firm with permission for operating a dormant account fund.	1

E-money Issuer (non-bank)	<p>Please see the glossary definition for 'electronic money issuer'.</p> <p>(1) (Except in DISP) any of the following persons when they issue electronic money:</p> <ul style="list-style-type: none"> (a) authorised electronic money institutions; (b) small electronic money institutions; (c) EEA authorised electronic money institutions; (d) credit institutions; (e) the Post Office Limited; (f) the Bank of England, the European Central Bank and the national central banks of EEA States other than the United Kingdom, when not acting in their capacity as a monetary authority or other public authority; (g) government departments and local authorities when acting in their capacity as public authorities; (h) credit unions; (i) municipal banks; (j) the National Savings Bank. <p>[Note: article 2(3) of the Electronic Money Directive]</p> <p>(2) (In DISP and FEES 5.5A)68129 as in (1) but:</p> <ul style="list-style-type: none"> (a) excluding credit institutions, credit unions and municipal banks; and (b) including a person who meets the conditions set out in regulation 75(1) or regulation 76(1) of the Electronic Money Regulations. 	2
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<p>Energy (including Oil) Market Participant</p>	<p>A firm:</p> <p>(a) whose permission:</p> <p>(i) includes a requirement that the firm must not carry on any designated investment business other than energy market activity; (ii) does not include a requirement that it comply with IPRU-INV-5 (Investment management firms) or 13 (Personal investment firms); and</p> <p>(b) which is not an authorised professional firm, bank, BIPRU firm (unless it is an exempt BIPRU commodities firm), IFPRU investment firm (unless it is an exempt IFPRU commodities firm), building society, credit union, friendly society, investment company with variable capital (ICVC), insurer, MiFID investment firm (unless it is an exempt BIPRU commodities firm or exempt IFPRU commodities firm), media firm, oil market participant, service company, insurance intermediary, home finance administrator, home finance provider, incoming EEA firm (without a top-up permission), or incoming Treaty firm</p>	<p>32</p>
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Financial Adviser (FA)	<p>Please see the glossary definition for 'personal investment firm'.</p> <p>A firm whose permitted activities include designated investment business, which is not an authorised professional firm, bank, IFPRU investment firm, BIPRU firm, building society, collective portfolio management firm, credit union, energy market participant, ICVC, insurer, media firm, oil market participant, service company, incoming EEA firm (without a top-up permission), incoming Treaty firm (without a top-up permission) or UCITS qualifier (without a top-up permission), whose permission does not include a requirement that it comply with n IPRU(INV) 3 (Securities and futures firms) or 5 (Investment management firms), and which is within (a), (b) or (c):</p> <p>(a) a firm:</p> <p>(i) which was a member of PIA immediately before commencement; and</p> <p>(ii) which was not, immediately before commencement, subject to the financial supervision requirements of the FSA (under section 43 of the Financial Services Act 1986), or IMRO or SFA (under lead regulation arrangements);</p> <p>(b) a firm whose permission includes a requirement that it comply with n IPRU(INV) 13 (Personal investment firms);</p> <p>(c) a firm:</p> <p>(i) which was given a Part 4A permission after commencement, or which was authorised under section 25 of the Financial Services Act 1986 immediately before commencement and not a member of IMRO, PIA or SFA; and</p> <p>(ii) for which the most substantial part of its gross income (including commissions) from the designated investment business included in its Part 4A permission is derived from one or more of the following activities (based, for a firm given a Part 4A permission after commencement, on the business plan submitted as part of the firm's application for permission or, for a firm authorised under section 25 of the Financial Services Act 1986, on the firm's financial business plan);</p>	5,334
General Insurance Intermediary	<p>Please see the glossary definition for 'insurance intermediary'.</p> <p>A firm carrying on insurance mediation activity other than an insurer.</p>	5,217

General Insurer	Please see the glossary definition for 'insurer'. A firm with permission to effect or carry out contracts of insurance (other than an Insurance Special Purpose Vehicle ("ISPV")).	453
Home Finance Administrator	A firm with permission (or which ought to have permission) for administering a home finance transaction.	67
Home Finance Broker	Please see the glossary definition for 'mortgage intermediary'. A firm with permission (or which ought to have permission) to carry on mortgage mediation activity.	1,439
Home Finance Provider	A firm with permission (or which ought to have permission) for entering into a home finance transaction.	144
Life Insurer	Please see the glossary definition for 'long-term insurer'. An insurer with permission to effect or carry out long-term insurance contracts.	209
Lloyd's	The Society of Lloyd's - Lloyd's Sourcebook (LLD)	1
Lloyd's Managing Agent	A person who is permitted by the Council (of the Society of Lloyd's) in the conduct of his business as an underwriting agent to perform for a member one or more of the following functions: underwriting contracts of insurance at Lloyd's; b) reinsuring such contracts in whole or in part; c) paying claims on such contracts. IPRU (INV) 4	62
Lloyd's Member Agent	Please see the glossary definition for 'Members' Agent'. An underwriting agent who carries on the regulated activity of advising on syndicate participation at Lloyd's.	5
Market Maker	(1) (Except in COBS and DTR) (in relation to an investment) a person who (otherwise than in his capacity as the operator of a regulated collective investment scheme) holds himself out as able and willing to enter into transactions of sale and purchase in investments of that description at prices determined by him generally and continuously rather than in respect of each particular transaction. (2) (in COBS and DTR) a person who holds himself out on the financial markets on a continuous basis as being willing to deal on own account by buying and selling financial instruments against his proprietary capital at prices defined by him. [Note: article 4 (1)(8) of MiFID]	39

Media Firm	<p>A firm whose only permitted activities are advising on investments and agreeing to carry on that regulated activity, and whose Part 4A permission includes requirements to the effect that the firm must advise:</p> <p>(a) only through the media; and (b) without conveying the impression that the advice is particularly suitable for any person , except when it is given in response to a specific request for advice from that person; in this definition, "media" means:</p> <p>(i) newspapers, journals, magazines or other periodical publications; (ii) services comprising regularly updated news or information; (iii) services consisting of the broadcast or transmission of television or radio</p>	7
Merchant Acquirer	<p>A bank or financial institution that processes credit or debit card payments on behalf of a merchant. The acquirer allows merchants to accept credit card payments from the card-issuing banks within an association.</p>	49
Mobile Phone Operator	<p>A mobile phone operator is a telephone company that provides services for mobile phone users.</p>	0
Money Remitter	<p>Please see the glossary definition for 'Money Remittance'.</p> <p>(In accordance with regulation 2(1) of the Payment Service Regulations) a service for the transmission of money (or any representation of monetary value), without any payment accounts being created in the name of the payer or the payee, where:</p> <p>(a) funds are received from a payer for the sole purpose of transferring a corresponding amount to a payee or to another payment service provider acting on behalf of the payee; or (b) funds are received on behalf of, and made available to, the payee.</p> <p>[Note: article 4(13) of the Payment Services Directive]</p>	940
MTF Operator	<p>Please see the glossary definition for 'MTF'.</p> <p>A multilateral trading facility.</p>	23

Non bank / e-money card issuer	<p>Please see the glossary definition for 'issuing electronic money'.</p> <p>The activity specified in article 9B of the Regulated Activities Order (Issuing electronic money), which is the activity of issuing electronic money by:</p> <p>(a) a credit institution, a credit union or a municipal bank; or (b) a person who is deemed to have been granted authorisation under regulation 74 of the Electronic Money Regulations or who falls within regulation 76(1) of the Electronic Money Regulations.</p>	3
Non-discretionary Investment Manager	(In relation to firm type in SUP 16.10 (Confirmation of standing data)) a person who, acting only on behalf of a client , manages designated investments in an account or portfolio on a non-discretionary basis under the terms of a non-discretionary	52
Own Account Trader	<p>Please see the glossary definition for 'Own Account Trading firm'.</p> <p>(In relation to firm type in SUP 16.10 (Confirmation of standing data)) a firm that only deals or arranges deals in securities or contractually based investments for its own benefit, or for the benefit of an associate.</p>	34
Personal Pension Operator	<p>Please see the glossary definition for 'establishing, operating or winding up a personal pension scheme'.</p> <p>The regulated activity, specified in article 52(b) of the Regulated Activities Order (Establishing etc. a pension scheme), of establishing, operating or winding up a personal pension scheme.</p>	69
Recognised Overseas Investment Exchange	An overseas investment exchange which is declared by a recognition order for the time being in force to be a recognised investment exchange.	7
Second Electronic Money Directive	The Second Electronic Money Directive (2EMD) was implemented in the UK on 30 April 2011 through the Electronic Money Regulations 2011 (the EMRs). 2EMD replaces an earlier e-money Directive (1EMD) and seeks to remove barriers to market entry and facilitate the taking up of the business of issuing e-money.	72
Secondary Appointed Rep	<p>Please see the glossary definition for 'introducer appointed rep'.</p> <p>An appointed representative appointed by a firm whose scope of appointment is limited to:</p> <p>(a) effecting introductions; and</p>	13

Service Company	<p>A firm whose only permitted activities are making arrangements with a view to transactions in investments, and agreeing to carry on that regulated activity, and whose Part 4A permission:</p> <p>(a) incorporates a limitation substantially to the effect that the firm carry on regulated activities only with market counterparties or intermediate customers; and</p> <p>(b) includes requirements substantially to the effect that the firm must not:</p> <p>(i) guarantee, or otherwise accept responsibility for, the performance, by a participant in arrangements made by the firm in carrying on regulated activities, of obligations undertaken by that participant in connection with those arrangements; or</p> <p>(ii) approve any financial promotion on behalf of any other person or any specified class of persons; or</p> <p>(iii) in carrying on its regulated activities, provide services otherwise than in accordance with documents (of a kind specified in the requirement) provided by the</p>	21
Stockbroker	<p>Please see the glossary definition for 'Prime Brokerage Firm'.</p> <p>A firm that provides prime brokerage services to a client and which may do so acting as principal.</p> <p>(1) (except in FUND) a firm that provides prime brokerage services to a client and which may do so acting as principal.</p> <p>(2) (in FUND) a credit institution, regulated investment firm or another entity subject to prudential regulation and ongoing supervision, offering services to professional clients primarily to finance or execute transactions in financial instruments as counterparty and which may also provide other services, such as clearing and settlement of trades, custodial services, stock lending, customised technology and operational support facilities.</p>	153
UK Recognised Investment Exchange	<p>IPRU (INV) 1.1 A recognised investment exchange (RIE) is a UK recognised body under Part XVIII of the Financial Services and Markets Act 2000 (FSMA 2000) which has been granted a recognition order by the Financial Conduct Authority (FCA).</p>	7
Venture Capital Firm	<p>A firm whose permission includes a requirement that it must not conduct designated investment business other than venture capital business.</p>	291
Wholesale Market Broker	<p>A firm when carrying out the activities of name-passing broker, or acting on a matched principal basis, with or for market counterparties.</p>	147
Wholesale only Bank	<p>A bank that only has wholesale customers.</p>	40