

**Application for Authorisation**

**Financial Promotions Annex - notes**

Please take time to read these notes carefully. They will help you to fill in the Financial Promotions Annex correctly

If after reading these notes you need more help you can:

* check the FCA website: [www.fca.org.uk/](http://www.fca.org.uk/)
* call the FCA Customer Contact Centre on 0300 500 0597
* email the FCA Customer Contact Centre: [Firm.Queries@fca.org.uk](mailto:Firm.Queries@fca.org.uk)

These notes, while aiming to help you, do not replace the rules and guidance in the Handbook.

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| 1 | Details about Financial Promotions |

Financial Promotions

From 7th February 2024 all authorised persons will require specific FCA permission to approve financial promotions for unauthorised persons. Authorised persons do not need to seek FCA permission to approve (i) their own financial promotions; or (ii) the financial promotions of their group entities or appointed representatives (in relation to regulated activities for which the firm has accepted responsibility).

**1.1** **Give details below of the type of investments the applicant firm wants to apply for permission to approve financial promotions for.**

No additional notes

**1.2** **Give details of the categories of investment which have marketing restrictions which the applicant firm expects to approve financial promotions for.**

The definition of restricted mass market investments can be found here: <https://www.handbook.fca.org.uk/handbook/glossary/?starts-with=R>

The definition of non-mass market investments can be found here: <https://www.handbook.fca.org.uk/handbook/glossary/?starts-with=N>

Policies and procedures

**1.3** **How will the applicant firm ensure that the financial promotion is fair, clear and not misleading and otherwise complies with applicable financial promotion rules, both before approving it and, where relevant, during continued monitoring of its compliance with applicable financial promotion rules?**

No additional notes

**1.4** **How will the applicant firm ensure the authenticity of the propositions described in the promotions it is asked to approve?**

This may mean undertaking background checks on directors, controllers or other key individuals associated with the product provider.

**1.5** **How will the applicant firm mitigate the particular risks which it has identified for approving financial promotions for unauthorised persons? How will the applicant firm maintain adequate records of the financial promotions which it will approve?**

Various Handbook rules require firms to maintain adequate records of the activities which they undertake. For example, for investment-related financial promotions there are detailed rules in COBS 4.11. There are also more general rules on record-keeping in SYSC 9.

You must include reference to the systems the applicant firm will use.

**1.6** **How will the applicant firm ensure the commercial viability of the propositions described in the promotions it is asked to approve?**

How will the firm ensure that promotions adequately warn potential consumers of any significant factors that could threaten the product’s viability, so that they can make an informed decision?

**1.7 What process will the applicant firm follow for withdrawing an approval of a financial promotion, where this is required?**

No additional notes

**1.8 Is the applicant firm seeking permission to approve financial promotions for designated investments?**

The definition of designated investment can be found here:

<https://www.handbook.fca.org.uk/handbook/glossary/?starts-with=D>

**1.9** **How will the applicant firm assess whether relevant investments are reasonably capable of delivering advertised or headline rates of return?**

No additional notes

**1.10** **How will the applicant firm assess whether there are any fees, commissions or other charges within a relevant investment’s structure or elsewhere that could materially affect the investment’s ability to deliver advertised or headline rates of return?**

No additional notes

**1.11** **Will the applicant firm be approving financial promotions that retail customers can access?**

The definition of retail customers can be found here:

<https://www.handbook.fca.org.uk/handbook/glossary/?starts-with=R>

**1.12 Approximately how many financial promotions does the applicant firm expect to approve if it is granted permission to do so?**

Do not include approvals that fall within the scope of exemptions from the need to apply for permission to approve financial promotions.

What the FCA will consider to be one financial promotion is set out in SUP 16.30.12 G.

**1.13 Explain what fees the applicant firm intends to charge for approving and (where applicable) ongoing monitoring of financial promotions?**

No additional notes

**1.14 Give details of the**

* **revenue the applicant firm estimates it will make from approving financial promotions**
* **percentage of the applicant firm’s estimated revenue from approving financial promotions.**

No additional notes

**1.15 Give details of the relevant experience of individuals who will approve promotions**

No additional notes