



Direction

For firms which have been classified as CASS Medium or CASS Large as a result of its client money holdings and has now wound up its client money holdings and cancelled its client money positions.

To: [] ("the firm")

Ref: []

Of: []

Date: []

Handbook Version as in force at the date of this Direction

Power

1. This direction is given by the *FCA* under section 138A of the *Act*.

Duration

2. (1) This direction takes effect on [date].
(2) This direction ends on [date].

Rules Modified

3. The *FCA* directs that the *rules* listed below apply to the firm with the modification shown. Underlining indicates the insertion of new text; strikethrough indicates the deletion of existing *Handbook* text.

Rule	
	CASS 1A.1.1R (3) The rules and guidance in CASS 1A.2 <u>do not</u> apply to a firm even if at the date of the determination or, as the case may be, the notification, if either or both of CASS 6 and CASS 7 do not apply to it, provided that: (a) either or both of those chapters applied to it during part or all of the previous calendar year; or (b) it projects that either or both will apply to it in the current calendar year.

Guidance

4. The *FCA* has given this modification on the basis of certain facts and expectations, the non-existence or failure of any of which, at the time of or subsequent to the grant of this modification, would negate the judgement that underlay the approval of the firm's application for this modification. The occurrence of any of the following events, therefore, could constitute sufficient grounds for the *FCA* to revoke this direction.



Interpretation

5. Interpretative provisions (including definitions) of the Handbook apply to this direction in the same way as they apply to the Handbook.

Waivers Team
Dual Regulated Department
Financial Conduct Authority