



Direction

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].

Rule modified

3. The *FCA* directs that the *rule* below applies to the firm with the modifications shown.

<i>Rule</i>	<i>Modification</i>
<i>COLL 5.6.22R(9)</i>	<p>This paragraph is amended as follows:</p> <p><i>COLL 5.5.9R</i> (Guarantees and indemnities), except in respect of any acquisition or holding of an immovable permitted under 5.6.18R and 5.6.19R, provided that:</p> <p>a) the <i>trustee</i> of the <i>scheme</i> is satisfied on reasonable grounds that any guarantee or indemnity given to a third party would not result in any undue risk to <i>unitholders</i> and has taken reasonable steps to mitigate any risk that may exist, and</p> <p>b) no recourse may be had to <i>scheme property</i> under 5.5.9R (2) where the <i>trustee</i> fails to perform an obligation by reason of negligence, default, breach of duty or breach of trust on its own part or that of any other <i>person</i> on whom it has placed reliance.</p>

Interpretation



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

Waivers Team
Dual Regulated Department
Financial Conduct Authority