******Temporary Permission Regime (TPR) to  
Supervised Run Off (SRO) cancellation**

**Application under FSMA s. 55U(4) to cancel a temporary permission and enter the financial services contracts regime.**

**Full name of firm**

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| **Important information you should read before completing this form**  If the firm’s temporary permission is cancelled and immediately before that time:   * the firm is carrying on a regulated activity in the United Kingdom (UK) * the firm has authorisation in its home state to carry on regulated activities there   the firm will, on cancellation of its temporary permission under the TPR, enter the supervised run-off regime (SRO) under the UK’s Financial Services Contracts Regime (FSCR).  The SRO regime is set out in Part 6 of the EEA Passport Rights (Amendment etc and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1149) (as amended) (2018 Regulations).  Limited permission under the SRO arises by operation of law, it is not granted by the FCA.  Therefore, if your firm requires limited permission under SRO it must check that it meets the eligibility criteria set out in regulations 29 and 31 (or as the case maybe regulations 35 and 37 and 38) of the 2018 Regulations. In particular that it will be carrying out a regulated activity in the UK when its TPR permission is cancelled and that it will have home state authorisation at that time.  You should also note that:   * once your firm has cancelled its temporary permission and moves into SRO it will no longer be able to: * carry on regulated activities in relation to new UK business, and will be limited to the regulated activities which are necessary for the performance of pre-existing contracts only, plus certain limited specified activities * generally communicate marketing which would have an effect in the UK * have a financial promotion approved by another person * your firm will continue to need to adhere to our Principles for Businesses and follow the other relevant rules and guidance in our [Handbook](https://www.handbook.fca.org.uk/), see in particular GEN 2.2.26R onwards. * your firm will need to be ready on entry into SRO to include the different status disclosure wording in letters (or electronic equivalents) to UK retail customers to indicate that your firm is now in SRO. Full details of the wording can be found at [GEN 4 Annex 1C Statutory status disclosure (TP firms under Part 6 of the EU Exit Passport Regulations)](https://www.handbook.fca.org.uk/handbook/GEN/4/Annex1C.html). Please note that the wording to be used depends on whether your firm has a branch in the UK or not. * once your firm is no longer in the TPR you will be unable to be the manager, trustee or depositary of certain types of fund or to be the sole director or depositary of an authorised open-ended investment company.   Once your firm is in SRO, if it changes its plans and wants to undertake any new regulated business in the UK, it will need to seek full UK authorisation in the UK before undertaking any new regulated business in the UK (which can take up to 12 months from submitting an application).  If you have questions about this form, please contact [TPQueries@fca.org.uk](mailto:TPQueries@fca.org.uk).  The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy). |

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| **Filling in the form**  **1** Use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question.  **2** If you think a question is not relevant to you, write 'not applicable' and explain why.  **3** If you leave a question blank, we may have to treat the application as incomplete.  **4** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.  **5** Return the application to us at [TPQueries@fca.org.uk](mailto:TPQueries@fca.org.uk)  **Contents of this form**   1. Contact details for this application 3 2. TPR to SRO cancellation 4 3. Declaration 6 |

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| 1 | Contact details for this application  We need this information in case we need to contact you. |

Contact for this application

**1.1 Contact details of the person notifying on behalf of the firm**

This must be someone who works for the firm, and not a professional adviser and should have the authority to deal with the FCA on behalf of the firm and will be the person we will contact in relation to any matters relevant to the firm.

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| Title |  |

|  |  |
| --- | --- |
| First name |  |

|  |  |
| --- | --- |
| Last name |  |

|  |  |
| --- | --- |
| Job title |  |

|  |  |
| --- | --- |
| Postal address |  |
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| --- | --- |
| Country |  |

|  |  |
| --- | --- |
| Phone number |  |

|  |  |
| --- | --- |
| Mobile number (optional) |  |

|  |  |
| --- | --- |
| Email address |  |

**1.2 Please confirm that the postal address above is the firm’s address for service of documents under the Financial Services and Markets Act 2000 (excluding documents under Part 9 (hearings and appeals) and Part 24 (insolvency)).**

Yes

**1.3 Please confirm that the firm consents to the e-mail address supplied above being used to serve documents under the Financial Services and Markets Act 2000 (excluding documents under Part 9 (hearing and appeals) and Part 24 (insolvency)).**

Yes

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| 2 | TPR to SRO cancellation  Information about the firm notifying under FSMA s. 55U(4) to cancel a temporary permission and enter the supervised-run mechanism within the financial services contracts regime |

Information about the firm

**2.1 UK firm reference number (FRN)**

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Please note this must be the firm’s UK FRN which can be found on the [FS Register](https://register.fca.org.uk/s/).

TPR to SRO cancellation

**2.2 Please confirm that the firm wishes to cancel its temporary permission.**

Yes

**2.3 Please specify the date on which the firm ceased/will cease to engage in new business covered by its temporary permission.**

dd/mm/yyyy

**2.4 Please confirm that you understand that, if a future date is specified at 2.3 and this date subsequently changes, the firm should** [**contact us**](mailto:TPQueries@fca.org.uk) **to explain why and provide a revised date.**

Yes

**2.5 Please confirm that you continue to have existing contracts or that you are carrying on regulated activities under FSMA that requires UK authorisation to perform.**

Yes

**2.6 Please confirm you now have financial services authorisation in your home state and you have no reason to believe that such home state authorisation will be withdrawn or varied.**

Yes

**2.7 Please confirm that you understand that once the firm has moved into SRO, it will no longer be able to write new UK business and will be limited to the regulated activities which are necessary for the performance of pre-existing contracts only, plus certain limited specified activities.**

Yes

**2.8 Please confirm that you understand that once the firm has moved into SRO it will continue to need to adhere to our Principles for Businesses and follow the other relevant rules and guidance in our Handbook, including in particular, GEN 2.2.26R onwards.**

Yes

**2.9 Please confirm that you understand that once the firm has moved into SRO it will need to include specific status disclosure wording in letters (or electronic equivalents) to UK retail customers to indicate that your firm is in SRO and that you have processes in place to make that disclosure on time.**

Yes

**2.10 Please confirm that once in SRO the firm will not manage or act as a trustee of an authorised unit trust scheme, nor manage or act as a depositary of an authorised contractual scheme, nor act as the sole director or depositary of an open-ended investment company.**

Yes

**2.11 Please confirm that you understand that once the firm is in SRO, should it wish to carry on regulated activities in the UK (where an exclusion does not apply) in relation to new business, it will need to seek full authorisation in the UK.**

Yes

**2.12 Please confirm that you understand that the decision to cancel the firm’s temporary permission is irrevocable. We may ask for verification of the firm’s decision on this in due course.**

Yes

**2.13 Please confirm that you understand that the firm will need to apply to cancel its limited permission under SRO once run-off is complete.**

Yes

There is information on our website about cancelling a limited permission [here](https://www.fca.org.uk/brexit/temporary-permissions-regime-tpr/cancelling-temporary-permission).

Run-off plans

**2.14 Please provide details of the firm’s run-off plans.**

Including details of the following:

* type(s) of business
* number and type(s) of customers (for example retail clients, professional clients, etc)
* amount of, and plans for returning, client money and/or custody assets
* how the business will be run-off
* any risks or challenges that are foreseen with the run-off
* any dependencies (for example on other firms, etc)

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**2.15 Please confirm the date when the firm expects run-off will be complete.**

dd/mm/yyyy

**2.16 Please confirm that you understand that if the firm has not run-off its UK business by the date specified at 2.13, it will need to** [**notify**](https://www.handbook.fca.org.uk/form/sup/SUP_15_ann_04.pdf) **us to explain why and provide a revised date.**

Yes

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| 3 | Declaration |

It is a serious matter to knowingly or recklessly provide the FCA with information that is false or misleading. It should not be assumed that the information is known to the FCA merely because it is in the public domain or has previously been disclosed to the FCA or another regulatory body.  
  
For the purposes of complying with the General Data Protection Regulation and the UK’s Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation (including by disclosing to one another or another person) and will not be disclosed for any other purposes unless permitted by law.   
  
The firm confirms that the information in this form is accurate and complete to the best of its knowledge and belief. The firm will notify the FCA, as applicable, immediately if there is a change to the information provided.   
  
The FCA may seek to verify the information given in this form. The firm authorises the FCA to make such enquiries and seek such further information as it thinks appropriate in the course of verifying the information given in this Form.  
  
**Review and Submission**

I confirm that I am the firm’s principal compliance officer and have authority to submit this form on behalf of the firm, or that I otherwise have been given authority to submit this form on behalf of the firm (in which case please state your formal title).

I confirm that the person submitting this form on behalf of the firm and (if applicable) the individual named below has read and understood the declaration.

**Signature**

I confirm that I have authorisation to notify on behalf of the firm.

I confirm that a permanent copy of this application, signed by me on behalf of the firm, will be retained for an appropriate period, for inspection at the FCA’s request.

I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.

I confirm that I have read and understood the declaration.

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| --- | --- |
| Name of person signing on behalf of the Firm |  |

|  |  |
| --- | --- |
| Job title |  |

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| --- | --- |
| Signature |  |

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| --- | --- |
| Date | dd/mm/yy |