

Notification following entry into ECD run-off under Part 4 of the Electronic Commerce and Solvency 2 (Amendment, etc.) (EU Exit) Regulations 2019

Direction under regulation 13 of the Electronic Commerce and Solvency 2 (Amendment, etc.) (EU Exit) Regulations 2019

1. Purpose

This direction is given by the FCA under regulation 13 of the Electronic Commerce and Solvency 2 (Amendment, etc.) (EU Exit) Regulations 2019 (the Regulations). It applies to notifications required by regulation 13 of the Regulations.

2. Manner in which notifications are to be made

The FCA directs that a notification under regulation 13 must:

- a. be made by submitting the ECD run-off notification form;
- b. be made following any further instruction published in relation to the ECD run-off notification form;
- c. contain the information required by that form; and
- d. be made as soon as practicable after entry into ECD run-off.

Financial Conduct Authority

22 December 2020

Note

The notification referred to in this direction is not a condition of entry into the ECD run off scheme. However, failure to notify within the time period required by regulation 13 of the Regulations could give rise to the FCA taking action against a firm within the ECD run-off regime. The information provided in a notification referred to in this direction may be published by the FCA in accordance with regulation 21of the Regulations.