

Handbook Notice No 130

May 2025

Contents

1	Overview	2
2	Summary of changes	4
3	Additional information	6

1 Overview

Legislative changes

- 1.1 On 1 May 2025, the Board of the Financial Conduct Authority (FCA) made the relevant changes to the Handbook as set out in the instruments listed below.

CP	Title of instrument	Instrument No	Changes effective
CP24/21	Payment Optionality for Fund Managers (Investment Research) Instrument 2025	FCA 2025/16	09/05/2025
CP24/19	Consumer Credit (Regulatory Reporting) (Amendment) (No 2) Instrument 2025	FCA 2025/17	07/05/2025

- 1.2 On 22 May 2025, the Board of the Financial Conduct Authority (FCA) made the relevant changes to the Handbook as set out in the instrument listed below.

CP	Title of instrument	Instrument No	Changes effective
n/a	Handbook Administration (No 74) Instrument 2025	FCA 2025/19	23/05/2025

Summary of changes

- 1.3 The legislative changes referred to above are listed and briefly described in Chapter 2 of this notice.

Feedback on responses to consultations

- 1.4 Consultation feedback is published in separate policy statements.

FCA Board dates for 2025

- 1.5 The table below lists forthcoming FCA Board meetings. These dates are subject to change without prior notice.

FCA board meetings		
June	26	2025
July	31	2025
October	2	2025
October	30	2025
November	27	2025
December	18	2025

2 Summary of changes

- 2.1 This Handbook Notice describes the changes to the FCA Handbook and other material made by the FCA Board under their legislative and other statutory powers on 1 May 2025 and 22 May 2025. Where relevant, it also refers to the development stages of that material, enabling readers to look back at developmental documents if they wish. For information on changes made by the Prudential Regulation Authority (PRA) please see www.bankofengland.co.uk/news/publications.

Payment Optionality for Fund Managers (Investment Research) Instrument 2025

- 2.2 Following consultation in [CP24/21](#), the FCA Board has made changes to the Handbook sections listed below:

COBS 18 Annex 1
COLL 4.2, 4.3, 4.5, 6.7, 8.3, 8.5, 15.4, 15.5 and 15.8

- 2.3 In summary, this instrument makes changes to take forward the recommendations of the Investment Research Review and feedback to the consultation paper on payment optionality for investment research ([CP24/7](#)), allowing pooled vehicles to adopt the new payment option, subject to certain guardrails, in line with rules introduced to MiFID investment firms.
- 2.4 This instrument came into force on 9 May 2025. Feedback is published in a separate [policy statement](#).

Consumer Credit (Regulatory Reporting)(Amendment) (No 2) Instrument 2025

- 2.5 Following consultation in [CP24/19](#), the FCA Board has made changes to the Handbook sections listed below:

Glossary of definitions
SYSC 1.5
CASS 11.2 and 11.3
SUP 16.12, 16 Annex 38A and 16 Annex 38B

- 2.6 The FCA Board has introduced the following new Annexes to the Handbook listed below:

SUP 16 Annex 38CR, 16 Annex 38DG

- 2.7 In summary, this instrument makes changes to introduce a regulatory return which will collect data from consumer credit firms with permission to carry out any of these regulated activities:

- credit broking
- debt adjusting
- debt counselling
- providing credit information services

- 2.8 The new return seeks to make our expectations of firms clearer, using common industry terminology to help understanding. This will help firms complete the forms and will result in less ad hoc information requests from us.
- 2.9 This instrument came into force on 7 May 2025. Feedback is published in a separate [policy statement](#).

Handbook Administration (No 74) Instrument 2025

- 2.10 The FCA Board has made minor changes to various modules of the FCA Handbook.
- 2.11 As part of our ongoing work to transition to the new Handbook platform, we are currently reviewing and preparing the existing content for migration. During this process, we've come across some inconsistencies in how provisions are numbered. In order to improve the machine-readability of the website, this instrument makes minor administrative changes to various modules of the Handbook to introduce a more consistent and enforced numbering structure ahead of the transition. It also corrects an incorrect cross-reference.
- 2.12 These changes were not consulted on separately because they are minor amendments. None of these changes represent any change in FCA policy.
- 2.13 This instrument came into force on 23 May 2025.

3 Additional information

Making corrections

- 3.1 The FCA reserves the right to make correctional or clarificatory amendments to the instruments made at the Board meeting without further consultation should this prove necessary or desirable.

Publication of Handbook material

- 3.2 This notice is published on the FCA website and is available in hardcopy.
- 3.3 The formal legal instruments (which contain details of the changes) can be found on the FCA's website listed by date, reference number or module at www.handbook.fca.org.uk/instrument. The definitive version of the Handbook at any time is the version contained in the legal instruments.
- 3.4 The changes to the Handbook are incorporated in the consolidated Handbook text on the website as soon as practicable after the legal instruments are published.
- 3.5 The consolidated text of the Handbook can be found on the FCA's website at www.handbook.fca.org.uk/. A print version of the Handbook is available from The Stationery Office's shop at www.tsoshop.co.uk/Financial-Conduct-Authority-FCA/.
- 3.6 Copies of the FCA's consultation papers referred to in this notice are available on the FCA's website.

Obligation to publish feedback

- 3.7 This notice fulfils for the relevant text made by the Board the obligations in sections 138I(4) and (5) and similar sections of the Financial Services and Markets Act 2000 ('the Act'). These obligations are: to publish an account of representations received in response to consultation and the FCA's response to them; and to publish (where applicable) details of any significant differences between the provisions consulted on and the provisions made by the Board, with a cost benefit analysis and a statement under section 138K(4) of the Act if a proposed altered rule applies to authorised persons which include mutual societies.

Comments

- 3.8 We always welcome feedback on the way we present information in the Handbook Notice. If you have any suggestions, they should be sent to handbook.feedback@fca.org.uk (or see contact details at the end of this notice).

Handbook Notice 130

This Handbook Notice describes the changes to the Handbook and other material made by the FCA Board under their legislative and other statutory powers on 1 May 2025 and 22 May 2025.

It also may contain information about other publications relating to the Handbook and, if appropriate, lists minor corrections made to previous instruments made by the Board.

Contact names for the individual modules are listed in the relevant consultation papers and policy statements referred to in this notice.

General comments and queries on the Handbook can be addressed to:

Lisa Ocero
Tel: 02070660198
Email: Lisa.Ocero@fca.org.uk

However, queries on specific requirements in the Handbook should be addressed first to your normal supervisory contact in the FCA. For most firms this will be the FCA's Contact Centre:

Tel: 0300 500 0597
Fax: 0207 066 0991
Email: firm.queries@fca.org.uk
Post: Contact Centre
Financial Conduct Authority
12 Endeavour Square
London E20 1JN

All our publications are available to download from www.fca.org.uk. If you would like to receive this paper in an alternative format, please call 020 7066 0790 or email publications_graphics@fca.org.uk or write to Editorial and Digital Department, Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.