


Handbook Notice No 59

October 2018

Contents

1.	<u>Overview</u>	<u>2</u>
2.	<u>Summary of changes</u>	<u>3</u>
3.	<u>Additional information</u>	<u>4</u>

How to navigate this document onscreen

 returns you to the contents list



1 Overview

Legislative changes

- 1.1 On 27 September 2018, the Board of the Financial Conduct Authority made the relevant changes to the Handbook as set out in the instrument listed below.

CP	Title of instrument		Changes effective
<u>18/7</u>	Conduct of Business Sourcebook (Pension Transfers) (No 2) Instrument 2018	FCA 2018/47	4.10.18 1.1.19 6.4.19 1.10.20

Summary of changes

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

Feedback on responses to consultations

- 1.3 Consultation feedback is published in a separate Policy Statement.

FCA Board dates for 2018

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

November	15
December	13



2 Summary of changes

- 2.1 This Handbook Notice describes the changes to the Handbook and other material made by the Financial Conduct Authority (FCA) Board under its legislative and other statutory powers on 27 September 2018. 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/pru/Pages/publications/default.aspx

Conduct of Business Sourcebook (Pension Transfers) (No 2) Instrument 2018 (FCA 2018/47)

- 2.2 Following consultation in Consultation Paper (CP) 18/7,¹ the FCA Board has made changes to the FCA Handbook sections listed below:

TC 2, App 4
COBS 9, 19, 19 Annex 4C

- 2.3 This instrument also makes changes to material outside the Handbook, namely the Perimeter Guidance manual (**PERG 12** and **12 Annex 1G**), and to our examination standards (**ApEx 21**).

- 2.4 In summary, this instrument makes changes to our Handbook to help pension advisers give suitable advice to consumers about whether to transfer from safeguarded benefits to flexible benefits.

- 2.5 These changes come into force as follows:

- Part 1 of Annex B comes into force on **4 October 2018**
- Part 2 of Annex B and Annex C come into force on **1 January 2019**
- Part 3 of Annex B comes into force on **6 April 2019**
- Annex A comes into force on **1 October 2020**

- 2.6 Feedback has been published in a separate Policy Statement.²

¹ [CP18/7 'Improving the quality of pension transfer advice' \(March 2018\)](#)

² [PS18/20 'Improving the quality of pension transfer advice – feedback on CP18/7 and final rules and guidance' \(October 2018\)](#)



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, and the feedback to which Paragraph 1.4 refers, fulfil 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 handbookproduction@fca.org.uk (or see contact details on the back cover).

Handbook Notice 59

This Handbook Notice describes the changes to the Handbook and other material made by the Financial Conduct Authority (FCA) Board under its legislative and other statutory powers on 27 September 2018.

It also contains 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:

Colin Shields

Tel: 020 7066 0671

Email: colin.shields@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, email publications_graphics@fca.org.uk or write to Editorial and Digital Department, Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.