

Handbook Notice No 95

January 2022

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1 Overview

Legislative changes

- 1.1 On 16 December 2021, 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
CP20/22	Application Fees (Amendment) Instrument 2021	FCA 2021/63	24/01/2022

- 1.2 On 27 January 2022, the Board of the FCA made the relevant changes to the Handbook as set out in the instruments listed below.

CP	Title of instrument	Instrument No	Changes effective
CP21/35	Handbook Forms (EU Exit) Instrument 2022	FCA 2022/1	28/01/2022
N/A	Handbook Administration (No 58) Instrument 2022	FCA 2022/2	28/01/2022

Summary of changes

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

Feedback on responses to consultations

- 1.5 Consultation feedback is published in Chapter 3 of this Notice or in separate Policy Statements.

FCA Board dates for 2022

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

FCA board meetings

February	24	2022
March	24	2022
April	28	2022
May	26	2022
June	23	2022
July	21	2022
September	29	2022
October	20	2022
November	24	2022
December	15	2022

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 its legislative and other statutory powers on 16 December 2021 and 27 January 2022. 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 please see <https://www.bankofengland.co.uk/news/prudential-regulation>.

Application Fees (Amendment) Instrument 2021

2.2 Following consultation in [CP20/22](#), the FCA Board has made changes to the Handbook sections listed below:

FEES 3.1, 3.2, 3 Annex 1R, 3 Annex 2R, 3 Annex 3R, 3 Annex 8R, 3 Annex 10R, 3 Annex 10AR, 3 Annex 14R, 3 Annex 15R, 3 Annex 16R, App 4 Annex 1

2.3 In summary, this instrument makes changes to the FCA Handbook in order to:

- make our application fees more transparent;
- restore the value of charges which have been eroded by inflation, reducing the costs we recover from existing firms through periodic fees;
- simplify our online applications system so that we can in the future adjust our fees more easily and inexpensively; and
- improve the targeting of cost recovery for certain applications.

2.4 This instrument came into force on 24 January 2022. Feedback is published in a separate [Policy Statement](#).

Handbook Forms (EU Exit) Instrument 2022

2.5 Following consultation in [CP21/35](#), the FCA Board has made EU withdrawal-related changes to FCA Handbook forms.

2.6 By updating the Handbook forms to reflect the UK's withdrawal from the EU, we are seeking to improve firms' and other market participants' understanding of the information we expect them to submit to us.

- 2.7 These changes will ensure that the FCA removes EU-related references which are no longer valid or relevant from our Handbook forms. Further, the changes replace these EU-related references with the relevant UK-related references. As such, the updated forms will support firms in meeting their regulatory obligations, including preventing consumer harms and creating better outcomes for consumers.
- 2.8 This instrument comes into force on 28 January 2022. Feedback has been published in Chapter 3 of this Handbook Notice.

Handbook Administration (No 58) Instrument 2022

- 2.9 The FCA Board has made minor changes to various modules of the FCA Handbook, as listed below. These changes were not consulted on separately because they are minor amendments which correct or clarify existing provisions which have previously been consulted on. None of these changes represent any alteration in FCA policy.
- 2.10 In summary, the amendments this month are as follows:
- Amendment to SYSC to clarify that 6.1.4-A is Guidance and not a Rule.
 - Amendments to FPCOB to clarify that 3.2.9 is a Rule, and amending the wording at 7.2.1R to reflect the policy intention.
 - Amendment to DISP to clarify in Sch 5 that the actions for damages for contravention are under section 138D of the Act.
- 2.11 This instrument comes into force on 28 January 2022, except for Annex B which comes into force on 29 July 2022.

3 Consultation feedback

- 3.1 This chapter provides feedback on consultations that will not have a separate policy statement published by the FCA.

CP21/35: Handbook Forms (EU Exit) Instrument 2022

Background

- 3.2 Between 2018 and 2020, the FCA amended its Handbook and the fca.org.uk website to take account of the UK's withdrawal from the EU, with changes coming into effect after the official Implementation Period that followed the UK's exit.
- 3.3 At that stage, we did not make EU withdrawal-related amendments to our forms that existed prior to the end of the Implementation Period. Instead, we issued a guide on completing forms in light of the UK's withdrawal. The guide was published in February 2019 (see [PS19/5](#)) and updated in September 2020. Prior to publishing the guide, we outlined our proposed approach in [CP18/36](#).

Summary of proposals

- 3.4 In Chapter 6 of [CP21/35](#), we consulted on amending the FCA's Handbook forms in line with our guide, and withdrawing or removing any Handbook forms which are now obsolete because of the UK's exit from the EU, including:
- amending certain forms to take account of UK firms passporting into Gibraltar, or Gibraltarian firms passporting into the UK, in line with the transitional arrangements for Gibraltar;
 - updating our Handbook and the fca.org.uk website with further information on how firms passporting in and out of Gibraltar should complete FCA forms; and
 - making a number of changes to FCA systems as a result of our proposals.
- 3.5 We did not consult on specific changes to our forms, because we proposed to amend them in line with the guidance previously consulted. Instead, [CP21/35](#) asked for comments on our proposed approach to amending our forms.

Feedback

- 3.6 We received no responses to our proposals in Chapter 6 of [CP21/35](#).

Cost benefit analysis and compatibility statement

- 3.7 Under the powers to address deficiencies in our rules in the Financial Regulators' Powers (Technical Standards) (Amendment etc.) (EU Exit) Regulations 2018

there is no obligation to conduct a cost benefit analysis (CBA). We have therefore not produced a CBA for the amendments where we have used those powers.

- 3.8 We have also included a correction to our office address on one of our forms. This is consistent with the changes to our office address consulted on in [CP18/6](#), and the compatibility statements in that CP apply to this correction as well. We consider that the amendment will not result in any increase in costs or that any increase will be of minimal significance; section 138L of the Financial Services and Markets Act 2000 (FSMA) provides that we are not required to produce a CBA in those circumstances.

Equality and diversity issues

- 3.9 We continue to believe that the changes we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010 and no concerns were raised during our consultation.

4 Additional information

Making corrections

- 4.1 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

- 4.2 This Notice is published on the FCA website and is available in hardcopy.
- 4.3 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.
- 4.4 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.
- 4.5 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/.
- 4.6 Copies of the FCA's consultation papers referred to in this Notice are available on the FCA's website.

Obligation to publish feedback

- 4.7 This Notice, and the feedback to which paragraph 1.3 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

- 4.8 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 at the front of this Notice).

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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 16 December 2021 and 27 January 2022.

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:

Meghan Beller

Tel: 020 7066 2111

Email: Meghan.Beller@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

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