

Glossary

- (c) The Law Society of Northern Ireland;
- (d) The Institute of Chartered Accountants in England and Wales;
- (e) The Institute of Chartered Accountants of Scotland;
- (f) The Institute of Chartered Accountants in Ireland;
- (g) The Association of Chartered Certified Accountants;
- (h) The Institute of Actuaries.

(see also *designated professional body*.)

recognised scheme

FCA **PRA**

a *scheme* recognised under:

- (a) section 264 of the *Act* (Schemes constituted in other EEA States); or
- (b) section 270 of the *Act* (Schemes authorised in designated countries or territories); or
- (c) section 272 of the *Act* (Individually recognised overseas schemes).

recognised third country credit institution

FCA **PRA**

a *full BCD credit institution* that satisfies the following conditions:

- (a) its head office is outside the *EEA*;
- (b) it is authorised by a *third country competent authority* in the state or territory in which the credit institution's head office is located;
- (c) that *third country competent authority* is named in Part 1 of **■ BIPRU 8 Annex 6 R** (Non-EEA banking regulators' requirements deemed CRD-equivalent for individual risks); and
- (d) there is a tick against that *third country competent authority* in each of the columns headed "Market risk", "Credit risk" and "Operational Risk" in the table referred to in (c).

recognised third country investment firm

FCA **PRA**

a *CAD investment firm* that satisfies the following conditions :

- (a) its head office is outside the *EEA*;
- (b) it is authorised by a *third country competent authority* in the state or territory in which the *CAD investment firm's* head office is located;
- (c) that *third country competent authority* is named in Part 2 of **■ BIPRU 8 Annex 6 R** (Non-EEA investment firm regulators' requirements deemed CRD-equivalent for individual risks); and
- (d) that *investment firm* is subject to and complies with prudential rules of or administered by that *third country competent authority* that are at least as stringent as those laid down in the *EEA prudential sectoral legislation* for the *investment services sector*.

recognition order

FCA **PRA**

(in accordance with section 313 of the *Act* (Interpretation of Part XVIII)) an order made under section 290 or 292 of the *Act* which declares an investment exchange to be an *RIE* or (for *RAPs*) an order made under regulation 2 of the *RAP regulations* which declares a *UK RIE* to be an *RAP* .

recognition requirement

FCA **PRA**

- (1) (in relation to a *UK RIE*) any of the requirements applicable to that body under the Recognition Requirements Regulations.
- (2) (in relation to a body applying for recognition as a *UK RIE*) any of the requirements under the Recognition Requirements Regulations which, if its application were successful, would apply to it.
- (3) (in relation to an *ROIE* , or to an applicant for recognition as an *ROIE*) any of the requirements in section 292(3) of the *Act* (Overseas investment exchanges and overseas clearing houses).

Recognition Requirements Regulations

FCA PRA

the Financial Services and Markets Act 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) Regulations 2001 (SI 2001/995).

redemption

FCA PRA

(1) (except in ■ EG 14 (Collective investment schemes)) (in relation to *units* in an *authorised fund*) the purchase of them from their *holder* by the *authorised fund* manager acting as a *principal*.

(in ■ EG 14 (Collective investment schemes)) redemption as in (1) but including their cancellation by:

- the trustee of an *AUT*;
- the *depository* of an *ACS*; or
- an *ICVC*.

redemption charge

FCA PRA

an amount levied by the *operator* of a *scheme* upon the *redemption* of *units*, in the case of an *authorised fund* under COLL 6.7.7R (Charges on buying and selling units).

redemption price

FCA PRA

(in *COLL*)

the *price* payable by the *authorised fund manager* for each *unit* it *redeems* from a unitholder, calculated in accordance with ■ COLL 6.3 (Valuation and pricing).

redress determination

FCA PRA

a written communication from a *respondent* under a *consumer redress scheme* which:

- (a) sets out the results of the *respondent's* determination under the scheme;
- (b) encloses a copy of the *Financial Ombudsman Service's* standard explanatory leaflet; and
- (c) informs the complainant that if he is dissatisfied, he may now make a *complaint* to the *Financial Ombudsman Service* and must do so within six *months*.

reduced net underwriting position

FCA PRA

the *net underwriting position* as adjusted under ■ BIPRU 7.8.27 R (Calculating the reduced net underwriting position).

Referral Fees Regulations

FCA

the Legal Aid, Sentencing and Punishment of Offenders Act 2012 (Referral Fees) Regulations 2013 (SI 2013/1635).

register

FCA

(1) [deleted]

(2) [deleted]

(3) (in *COLL*) the register of *unitholders* kept under Schedule 3 to the *OEIC Regulations* or ■ COLL 6.4.4 R (Register: general requirements and contents), or ■ COLL 8.5.8 R (The register of unitholders: AUTs or ACSs) as appropriate or, in relation to a *collective investment scheme* that is not an *authorised fund*, a record of the holders (other than of *bearer certificates*) of *units* in it.

<p><i>registered branch</i></p> <p>FCA PRA</p>	<p>a branch of a <i>friendly society</i> which is separately registered under the Friendly Societies Act 1974.</p>
<p><i>registered contact</i></p> <p>FCA PRA</p>	<p>(as defined in regulation 8(1)(d) of the <i>CTF Regulations</i>) the <i>person</i> who is capable of giving instructions to the <i>CTF provider</i> with respect to the management of the <i>CTF</i>.</p>
<p><i>registered friendly society</i></p> <p>FCA PRA</p>	<p>a <i>friendly society</i> registered under section 7(1)(a) of the <i>Friendly Societies Act 1974</i> or any enactment which it replaced, including any registered branches.</p>
<p><i>registrar</i></p> <p>FCA PRA</p>	<p>the <i>person</i> who maintains a <i>register</i>.</p>
<p><i>registration date</i></p> <p>FCA PRA</p>	<p>(in <i>RCB</i>) the date of the <i>FCA</i> decision to register a <i>regulated covered bond</i>.</p>
<p><i>registration document</i></p> <p>FCA PRA</p>	<p>(in <i>Part 6 rules</i>) a registration document referred to in ■ PR 2.2.2 R.</p>
<p><i>regular user</i></p> <p>FCA PRA</p>	<p>(1) (as defined in section 130A(3) of the <i>Act</i> (Market abuse)) a <i>person</i> who is, in relation to a particular market, a reasonable <i>person</i> who regularly deals on that market in <i>investments</i> of the kind in question.</p> <p>(2) (in accordance with section 130A(3) of the <i>Act</i> (Market abuse) as modified by the <i>RAP Regulations</i>) a <i>person</i> who is, in relation to a particular auction platform, a reasonable <i>person</i> who regularly makes bids on that market for <i>investments</i> of the kind in question.</p>
<p><i>Regulated Activities Order</i></p> <p>FCA PRA</p>	<p>the <u>Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544)</u>.</p>
<p><i>regulated activity</i></p> <p>FCA PRA</p>	<p>(A) in the <i>PRA Handbook</i>:</p> <p>(in accordance with section 22 of the <i>Act</i> (Regulated activities)) any of the following activities specified in Part II of the <i>Regulated Activities Order</i> (Specified Activities):</p> <ul style="list-style-type: none"> (a) <i>accepting deposits</i> (article 5); (aa) <i>issuing electronic money</i> (article 9B); (b) <i>effecting contracts of insurance</i> (article 10(1)); (c) <i>carrying out contracts of insurance</i> (article 10(2)); (d) <i>dealing in investments as principal</i> (article 14); (e) <i>dealing in investments as agent</i> (article 21);

- (ea) *bidding in emissions auctions* (article 24A);
- (f) *arranging (bringing about) deals in investments* (article 25(1));
- (g) *making arrangements with a view to transactions in investments* (article 25(2));
- (ga) *arranging (bringing about) regulated mortgage contracts* (article 25A(1));
- (gb) *making arrangements with a view to regulated mortgage contracts* (article 25A(2));
- (gc) *arranging (bringing about) a home reversion plan* (article 25B(1));
- (gd) *making arrangements with a view to a home reversion plan* (article 25B(2));
- (ge) *arranging (bringing about) a home purchase plan* (article 25C(1));
- (gf) *making arrangements with a view to a home purchase plan* (article 25C(2));
- (gg) *operating a multilateral trading facility* (article 25D);
- (gh) *arranging (bringing about) a regulated sale and rent back agreement* (article 25E(1));
- (gi) *making arrangements with a view to a regulated sale and rent back agreement* (article 25E(2));
- (h) *managing investments* (article 37);
- (ha) *assisting in the administration and performance of a contract of insurance* (article 39A);
- (i) *safeguarding and administering investments* (article 40); for the purposes of the *permission* regime, this is sub-divided into:
 - (i) *safeguarding and administration of assets (without arranging)*;
 - (ii) *arranging safeguarding and administration of assets*;
- (j) *sending dematerialised instructions* (article 45(1));
- (k) *causing dematerialised instructions to be sent* (article 45(2));
- (l) *establishing, operating or winding up a collective investment scheme* (article 51(1)(a)); for the purposes of the *permission* regime, this is sub-divided into:
 - (i) *establishing, operating or winding up a regulated collective investment scheme*;
 - (ii) *establishing, operating or winding up an unregulated collective investment scheme*;
- (m) *acting as trustee of an authorised unit trust scheme* (article 51(1)(b));
- (ma) *acting as the depositary of an authorised contractual scheme* (article 51(1)(bb));
- (n) *acting as the depositary or sole director of an open-ended investment company* (article 51(1)(c));
- (na) *managing a UCITS* (article 51ZA);
- (nb) *acting as trustee or depositary of a UCITS* (article 51ZB);
- (nc) *managing an AIF* (article 51ZC);
- (nd) *acting as trustee or depositary of an AIF* (article 51ZD);

- (ne) *establishing, operating or winding up a collective investment scheme* (51ZE).
- (o) *establishing, operating or winding up a stakeholder pension scheme* (article 52 (a));
- (oa) *providing basic advice on stakeholder products* (article 52B);
- (ob) *establishing, operating or winding up a personal pension scheme* (article 52(b));
- (p) *advising on investments* (article 53); for the purposes of the *permission* regime, this is sub-divided into:
 - (i) *advising on investments* (except pension transfers and pension opt-outs);
 - (ii) *advising on pension transfers and pension opt-outs*;
- (pa) *advising on regulated mortgage contracts* (article 53A);
- (pb) *advising on a home reversion plan* (article 53B);
- (pc) *advising on a home purchase plan* (article 53C);
- (pd) *advising on a regulated sale and rent back agreement* (article 53D);
- (q) *advising on syndicate participation at Lloyd's* (article 56);
- (r) *managing the underwriting capacity of a Lloyd's syndicate as a managing agent at Lloyd's* (article 57);
- (s) *arranging deals in contracts of insurance written at Lloyd's* (article 58);
- (sa) *entering into a regulated mortgage contract* (article 61(1));
- (sb) *administering a regulated mortgage contract* (article 61(2));
- (sc) *entering into a home reversion plan* (article 63B(1));
- (sd) *administering a home reversion plan* (article 63B(2));
- (se) *entering into a home purchase plan* (article 63F(1));
- (sf) *administering a home purchase plan* (article 63F(2));
- (sg) *entering into a regulated sale and rent back agreement* (article 63J(1));
- (sh) *administering a regulated sale and rent back agreement* (article 63J(2));
- (si) *meeting of repayment claims* (article 63N(1)(a));
- (sj) *managing dormant account funds (including the investment of such funds)* (article 63N(1)(b));
- (t) *entering as provider into a funeral plan contract* (article 59);

(B) in the FCA Handbook:

as in (A) with the addition of:

- (ob) *establishing, operating or winding up a personal pension scheme* (article 52(b));
- (ta) *providing information in relation to a specified benchmark*;
- (tb) *administering a specified benchmark*;

which is carried on by way of business and, except for (ta) and (tb), relates to a *specified investment* applicable to that activity or, in the case of (l), (m), (n) and (o), is carried on in relation to property of any kind.

- (u) *agreeing to carry on a regulated activity* (article 64);

regulated activity debt

FCA **PRA**

which is carried on by way of business and relates to a *specified investment* applicable to that activity or, in the case of (l), (m), (n) and (o), is carried on in relation to property of any kind.

an obligation to pay a sum due and payable under an agreement, the making or performance of which constitutes or is part of a *regulated activity* carried on by an individual who:

- (a) is, or has been, an *authorised person*; or
- (b) is carrying on, or has carried on, a *regulated activity* in contravention of the *general prohibition*.

regulated activity group

FCA **PRA**

A set of one or more *regulated activities* (with associated *investment* types and *customer* types) referred to in ■ SUP 16 to determine a *firm's* or other regulated person's *data item submission* requirements.

regulated clearing arrangement

FCA

as the context requires, either:

- (a) an arrangement under which a *firm* directly places *client money* in a *client transaction account* that is an *individual client account* or an *omnibus client account* at an *authorised central counterparty*; or
- (b) an arrangement under which a *firm*, acting for a *client* who is also an *indirect client*, directly places *client money* of that *indirect client* in a *client transaction account* that is an *individual client account* or an *omnibus client account* at a *clearing member* for the purposes of having that *clearing member* clear the positions of that *indirect client* through an *authorised central counterparty*.

regulated collective investment scheme

FCA **PRA**

- (a) an *ICVC*; or
- (b) an *AUT*; or
- (ba) an *ACS*; or
- (c) a *recognised scheme*;

whether or not the *units* are held within an *ISA* or *personal pension scheme*.

regulated consumer credit agreement

FCA **PRA**

in accordance with section 8 of the Consumer Credit Act 1974 (as amended) an agreement between an individual "the debtor" and any other person "the creditor" by which the creditor provides the debtor with credit of any amount and which is not an exempt agreement for the purposes of that Act;

and expressions used in that Act have the same meaning in this definition.

regulated consumer hire agreement

FCA **PRA**

in accordance with section 15 of the Consumer Credit Act 1974 (as amended) an agreement made by a person with an individual "the hirer" for the bailment or (in Scotland) the hiring of goods to the hirer, being an agreement which

- (a) is not a hire-purchase agreement, and
- (b) is capable of subsisting for more than three months, and
- (c) is not an exempt agreement;

and expressions used in that Act have the same meaning in this definition.

regulated covered bond

FCA **PRA**

(in *RCB*) (as defined in Regulation 1(2) of the *RCB Regulations*) a *covered bond* or *programme* of *covered bonds*, as the case may be, which is admitted to the register of *regulated covered bonds* maintained under Regulation 7(1)(b) of the *RCB Regulations*.

regulated entity

FCA PRA

one of the following:

- (a) a *credit institution*; or
- (b) a regulated insurance entity; or
- (c) an *investment firm*;

whether or not it is incorporated in, or has its head office in, an *EEA State*.

An *asset management company* is treated as a regulated entity for the purposes described in GENPRU 3.1.39R (The financial sectors: *asset management companies*).

An *alternative investment fund manager* is treated as a regulated entity for the purposes described in ■ GENPRU 3.1.39 R (The financial sectors: *alternative investment fund managers*).

regulated information

FCA PRA

all information which an *issuer*, or any other *person* who has applied for the admission of *financial instruments* to trading on a *regulated market* without the *issuer's* consent, is required to disclose under:

- (a) the *Transparency Directive*;
- (b) article 6 of the *Market Abuse Directive*; or
- (c) *LR*, and *DTR*.

Regulated Information Service

FCA PRA

a Regulated Information Service that is approved by the *FCA* as meeting the Criteria for Regulated Information Services and that is on the list of Regulated Information Services maintained by the *FCA*.

regulated institution

FCA PRA

any of the following:

- (a) an *EEA insurer* or *UK insurer*; or
- (b) an *approved credit institution*; or
- (c) a *friendly society* (not within (a)) which is authorised to carry on *insurance business*; or
- (d) a *firm* whose *permission* includes dealing in investments as *principal* with respect to *derivatives* which are not *listed*; or
- (e) a *MiFID investment firm* whose authorisation (as referred to in article 5 of *MiFID*) authorises it to carry on activities of the kind referred to in (d).

regulated insurance entity

FCA PRA

an insurance undertaking within the meaning of Article 4 of the *Consolidated Life Directive*, Article 6 of the *First Non-Life Directive* or Article 1(b) of the *Insurance Groups Directive*.

regulated lifetime mortgage contract

FCA PRA

a *regulated mortgage contract* which is a *lifetime mortgage*.

regulated market

FCA PRA

(1) a multilateral system operated and/or managed by a *market operator*, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in *financial instruments* - in the system and in accordance with its non-discretionary rules - in a way that results in

regulated
market
transaction

FCA PRA

regulated
mortgage
activity

FCA PRA

regulated
mortgage
contract

FCA PRA

a contract, in respect of the *financial instruments* admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with the provisions of Title III of *MiFID*.

[Note: article 4(1)(14) of *MiFID*]

(2) (in addition, in *INSPRU* and *IPRU(INS)* only) a market situated outside the *EEA States* which is characterised by the fact that:

- (a) it meets comparable requirements to those set out in (1); and
- (b) the *financial instruments* dealt in are of a quality comparable to those in a regulated market in the United Kingdom.

a transaction concluded by a *firm* on a *regulated market* with another member or participant of that *regulated market*.

any of the following activities specified in Part II of the *Regulated Activities Order* (Specified Activities):

- (a) *arranging (bringing about) regulated mortgage contracts* (article 25A(1));
- (b) *making arrangements with a view to regulated mortgage contracts* (article 25A(2));
- (c) *advising on regulated mortgage contracts* (article 53A);
- (d) *entering into a regulated mortgage contract* (article 61(1));
- (e) administering a regulated mortgage contract (article 61(2));
- (f) *agreeing to carry on a regulated activity* in (a) to (e) (article 64).

(a) (in relation to a contract) a contract which:

(i) (in accordance with article 61(3) of the *Regulated Activities Order*) at the time it is entered into, meets the following conditions:

(A) a lender provides credit to an individual or to trustees (the 'borrower'); and

(B) the obligation of the borrower to repay is secured by a first legal mortgage on land (other than timeshare accommodation) in the *United Kingdom*, at least 40% of which is used, or is intended to be used, as or in connection with a dwelling by the borrower or (in the case of credit provided to trustees) by an individual who is a beneficiary of the trust, or by a *person* who is in relation to the borrower or (in the case of credit provided to trustees) a beneficiary of the trust:

(I) that *person's* spouse or civil partner; or

(II) a *person* (whether or not of the opposite sex) whose relationship with that *person* has the characteristics of the relationship between husband and wife; or

(III) that *person's* parent, brother, sister, child, grandparent or grandchild ; and

regulated
related
undertaking

FCA PRA

- (ii) is not a *home purchase plan*.
- (b) (in relation to a *specified investment*) the *investment*, specified in article 88 of the *Regulated Activities Order*, which is rights under a *regulated mortgage contract* within (a).
- a *related undertaking* that is any of the following:
- (a) a *regulated entity*; or
 - (b) an *insurance undertaking* which is not a *regulated insurance entity*; or
 - (c) an *asset management company*; or
 - (d) a *financial institution* which is neither a *credit institution* nor an *investment firm*; or
 - (e) a *financial holding company*; or
 - (f) an *insurance holding company*; or
 - (g) a *mixed financial holding company*.

regulated sale
and rent back
activity

FCA PRA

- any of the following *regulated activities*:
- (a) *arranging (bringing about) a regulated sale and rent back agreement* (article 25E(1));
 - (b) *making arrangements with a view to a regulated sale and rent back agreement* (article 25E(2));
 - (c) *advising on a regulated sale and rent back agreement* (article 53D);
 - (d) *entering into a regulated sale and rent back agreement* (article 63J(1));
 - (e) *administering a regulated sale and rent back agreement* (article 63J(2)); or
 - (f) *agreeing to carry on a regulated activity* in (a) to (e) (article 64).

regulated sale
and rent back
agreement

FCA PRA

- (in accordance with article 63J(3)(a) of the *Regulated Activities Order*) an arrangement comprised in one or more instruments or agreements, in relation to which the following conditions are met at the time it is entered into:
- (a) the arrangement is one under which a *person* (an agreement provider), buys all or part of the *qualifying interest in land* in the *United Kingdom* from an individual or trustees (the "agreement seller"); and
 - (b) the agreement seller (if he is an individual) or an individual who is the beneficiary of the trust (if the agreement seller is a trustee), or a related person, is entitled under the arrangement to occupy at least 40% of the land in question as or in connection with a dwelling, and intends to do so;

but excluding any arrangement that is a regulated *home reversion plan*.

regulated sale
and rent back
firm

FCA PRA

a *firm* that carries on any *regulated sale and rent back activity*.

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regulated sale
and rent back
mediation
activity

FCA PRA

- any of the following *regulated activities*:
- (a) *arranging (bringing about) regulated sale and rent back agreements* (article 25E(1));
 - (b) *making arrangements with a view to regulated sale and rent back agreements* (article 25E(2));
 - (c) *advising on regulated sale and rent back agreements* (article 53D);

<p><i>regulated sale and rent back transaction</i></p> <p>FCA PRA</p>	<p>(d) <i>agreeing to carry on a regulated activity</i> in (a) to (c) (article 64).</p> <p>a transaction involving a <i>regulated sale and rent back agreement</i> under which a <i>SRB agreement seller</i>, in return for the sale of a <i>qualifying interest in land</i> in whole or in part to a <i>SRB agreement provider</i>, is granted, or any member of his family is granted, a right to occupy the land in question as, or in connection with, a dwelling, and intends so to occupy it.</p>
<p><i>regulatory basis only life firm</i></p> <p>FCA PRA</p>	<p>a <i>firm</i> carrying on <i>long-term insurance business</i> which is not a <i>realistic basis life firm</i>.</p>
<p><i>regulatory body</i></p> <p>FCA PRA</p>	<p>any authority, body or <i>person</i> having, or who has had, responsibility for the supervision or regulation of any <i>regulated activities</i> or other financial services, whether in the <i>United Kingdom</i> or overseas.</p>
<p><i>regulatory costs</i></p> <p>FCA PRA</p>	<p>the periodic fees payable to the <i>appropriate regulator</i> by a <i>participant firm</i> in accordance with ■ FEES 4 (Periodic fees) .</p>
<p><i>regulatory current liabilities</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>with-profits fund</i>) the regulatory current liabilities of the <i>with-profits fund</i> calculated in accordance with INSPRU 1.1.30R.</p>
<p><i>Regulatory Decisions Committee</i></p> <p>FCA PRA</p>	<p>a committee of the Board of the <i>FCA</i>, described in ■ DEPP 3.1 (The nature and procedure of the RDC).</p>
<p><i>regulatory excess capital</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>with-profits fund</i>) has the meaning set out in INSPRU 1.3.32R .</p>
<p><i>regulatory function</i></p> <p>FCA PRA</p>	<p>(as defined in section 291 of the <i>Act</i> (Liability in relation to <i>recognised body's</i> regulatory functions)) any function of a <i>recognised body</i> so far as relating to, or to matters arising out of, the obligations to which the body is subject under or by virtue of the <i>Act</i> and (for an <i>RAP</i>) under the <i>RAP recognition requirements</i> .</p>
<p><i>regulatory high risk category</i></p> <p>FCA PRA</p>	<p>(for the purposes of the <i>standardised approach</i> to credit risk) an item that falls into ■ BIPRU 3.4.104 R (Items belonging to regulatory high risk categories under the standardised approach to credit risk).</p>
<p><i>regulatory information service or RIS</i></p> <p>FCA PRA</p>	<p>either:</p> <p>(a) a <i>Regulated Information Service</i>; or</p> <p>(b) an incoming <i>information society service</i> that has its <i>establishment</i> in an <i>EEA State</i> other than the <i>United Kingdom</i> and that disseminates</p>

	<i>regulated information</i> in accordance with the minimum standards set out in [article 12 of the <i>TD implementing Directive</i>].
<i>regulatory objectives</i>	[deleted]
<i>regulatory provisions</i> FCA PRA	any rules, guidance, arrangements or policy issued by the investment exchange in connection with its business as an investment exchange or in connection with the provision by it of <i>clearing facilitation services</i> .
<i>regulatory surplus</i> FCA PRA	(in relation to a long-term business fund, or sub-fund) the excess, if any, of the <i>regulatory value of assets</i> for the <i>with-profits fund</i> over the <i>regulatory value of liabilities</i> for that fund.
<i>regulatory surplus value</i> FCA PRA	has the meaning set out in GENPRU 1.3.48R.
<i>regulatory system</i> FCA PRA	the arrangements for regulating a <i>firm</i> or other <i>person</i> in or under the <i>Act</i> , including the <i>threshold conditions</i> , the <i>Principles</i> and other <i>rules</i> , the <i>Statements of Principle</i> , codes and <i>guidance</i> and including any relevant directly applicable provisions of a Directive or Regulation such as those contained in the <i>MiFID implementing Directive</i> and the <i>MiFID Regulation</i> .
<i>regulatory value of assets</i> FCA PRA	(in relation to a <i>with-profits fund</i>) has the meaning set out in INSPRU 1.3.24R.
<i>regulatory value of liabilities</i> FCA PRA	(in relation to a <i>with-profits fund</i>) has the meaning set out in INSPRU 1.3.29R.
<i>rehabilitation exceptions orders</i> FCA PRA	the Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975, the Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2003 and the Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979.
<i>reinsurance</i> FCA PRA	includes retrocession.
<i>reinsurance contract</i> FCA PRA	(in ■ COBS 21, ICOBS, ■ CASS 5 and COMP) a <i>contract of insurance</i> covering all or part of a risk to which a <i>person</i> is exposed under a <i>contract of insurance</i> .
<i>Reinsurance Directive</i> FCA PRA	the Directive of 16 November 2005 of the European Parliament and of the Council (No 2005/68/EC) on reinsurance and amending the <i>First Non-Life Directive</i> and the <i>Third Non-Life Directive</i> as well as the <i>Insurance Groups Directive</i> and the <i>Consolidated Life Directive</i> .

reinsurance mediation

FCA PRA

(as defined in article 2.4 of the *Insurance Mediation Directive*) the activities of introducing, proposing or carrying out other work preparatory to the conclusion of contracts of reinsurance, or of concluding such contracts, or of assisting in the administration and performance of such contracts, in particular in the event of a claim. These activities when undertaken by a *IMD reinsurance undertaking* or an employee of a *IMD reinsurance undertaking* who is acting under the responsibility of the *IMD reinsurance undertaking* shall not be considered as *reinsurance mediation*. The provision of information on an incidental basis in the context of another professional activity provided that the purpose of that activity is not to assist the customer in concluding or performing a reinsurance contract, the management of claims of a *IMD reinsurance undertaking* on a professional basis, and loss adjusting and expert appraisal of claims shall also not be considered as *reinsurance mediation*.

reinsurance to close

FCA PRA

(a) an agreement under which members of a *syndicate* in one *syndicate year* ("the reinsured members") agree with the members of that *syndicate* in a later *syndicate year* or the members of another *syndicate* ("the reinsuring members") that the reinsuring members will discharge, or procure the discharge of, or indemnify the reinsured members against, all known and unknown *insurance business* liabilities of the reinsured members arising out of the *insurance business* carried on by the reinsured members in that *syndicate year*; or

(b) a similar reinsurance agreement or arrangement that has been approved by the *Council* as a reinsurance to close.

reinsurance undertaking

FCA PRA

an *insurance undertaking* whose *insurance business* is restricted to *reinsurance*.

reinsurer

FCA PRA

an *insurance undertaking* whose business includes *effecting* or *carrying out* contracts of *reinsurance*; includes a retrocessionaire.

related designated investment

FCA PRA

(in relation to a *designated investment* (the "first investment")) a *designated investment* whose value might reasonably be expected to be directly affected by:

(a) any fluctuation in the value of the first investment; or

(b) any *published recommendation* that concerns the first investment.

related financial instrument

FCA PRA

means a *financial instrument*, the price of which is closely affected by price movements in another *financial instrument* which is the subject of *investment research*, and includes a derivative on that other *financial instrument*.

[Note: article 25(2) of the *MiFID implementing Directive*]

related investment

FCA PRA

(as defined in section 130A(3) of the *Act*) in relation to a *qualifying investment*, means an investment whose price or value depends on the price or value of the *qualifying investment*.

related party

FCA PRA

(1) (in *LR*) as defined in ■ LR 11.1.4 R;

(2) (in relation to an agreement seller under a *regulated sale and rent back agreement* or, where the agreement seller is a trustee, a beneficiary of the trust):

(a) that *person's* spouse or civil partner; or

<p><i>related party circular</i></p> <p>FCA PRA</p>	<p>(b) a <i>person</i> (whether or not of the opposite sex) whose relationship with that <i>person</i> has the characteristic of the relationship between husband and wife; or</p> <p>(c) that <i>person's</i> parent, brother, sister, child, grandparent or grandchild.</p> <p>(in LR) a <i>circular</i> relating to a <i>related party transaction</i>.</p>
<p><i>related party transaction</i></p> <p>FCA PRA</p>	<p>(in LR) as defined in ■ LR 11.1.5 R.</p>
<p><i>related undertaking</i></p> <p>FCA PRA</p>	<p>in relation to an <i>undertaking</i> ("U"):</p> <p>(a) any <i>subsidiary undertaking</i> of U; or</p> <p>(b) any <i>undertaking</i> in which U or any of U's <i>subsidiary undertakings</i> holds a participation; or</p> <p>(c) any <i>undertaking</i> linked to U by a <i>consolidation Article 12(1) relationship</i>; or</p> <p>(d) any <i>undertaking</i> linked by a <i>consolidation Article 12(1) relationship</i> to an <i>undertaking</i> in (a), (b) or (c).</p>
<p><i>relevant articles</i></p> <p>FCA PRA</p>	<p>(in REC):</p> <p>(1) Article 6.1 to 6.4 of the <i>Market Abuse Directive</i>;</p> <p>(2) Articles 3, 5, 7, 8, 10, 14 and 16 of the <i>Prospectus Directive</i>;</p> <p>(3) Articles 4 to 6, 14, 16 to 19 and 30 of the <i>Transparency Directive</i>; and</p> <p>(4) <i>EU</i> legislation made under the provisions mentioned in (1) to (3).</p>
<p><i>relevant asset pool</i></p> <p>FCA PRA</p>	<p>(in RCB) (as defined in Regulation 1(2) of the <i>RCB Regulations</i>) in relation to a <i>regulated covered bond</i> the <i>asset pool</i> from which the claims attaching to that bond are guaranteed to be paid by the <i>owner</i> of that pool in the event of the failure of the <i>issuer</i>.</p>
<p><i>relevant business</i></p> <p>FCA PRA</p>	<p>(1) (in <i>DISP</i> and <i>FEES</i>) that part of a <i>firm's</i> business which it conducts with <i>consumers</i> and which is subject to the jurisdiction of the <i>Financial Ombudsman Service</i> as provided for in ■ DISP 2.3 (To which activities does the Compulsory Jurisdiction apply?), ■ DISP 2.4 (To which activities does the Consumer Credit Jurisdiction apply?) and ■ DISP 2.5 (To which activities does the Voluntary Jurisdiction apply?), measured by reference to the appropriate tariff-base for each <i>industry block</i>.</p> <p>(2) (in relation to information communicated to a <i>client</i> other than a <i>financial promotion</i>) <i>designated investment business</i>.</p> <p>(3) (in relation to a <i>financial promotion</i>) a <i>controlled activity</i>.</p>
<p><i>relevant capital sum</i></p> <p>FCA PRA</p>	<p>for the purposes of INSPRU 1.3.34R, the sum under a <i>contract of insurance</i> which is:</p> <p>(a) unless (b) applies:</p> <p style="padding-left: 20px;">(i) for whole life assurances, the sum assured;</p>

(ii) for *contracts of insurance* where a sum is payable on maturity (including contracts where a sum is also payable on earlier death), the sum payable on maturity;

(iii) for deferred annuities, the capitalised value of the annuity at the vesting date (or the cash option if it is greater);

(iv) for *capital redemption* contracts, the sum payable at the end of the contract period; and

(v) for linked long-term contracts of insurance, notwithstanding (i) to (iv), the lesser of:

(A) the amount for the time being payable on death; and

(B) the aggregate of the value for the time being of the units allocated to the contract (or, where entitlement is not denoted by means of units, the value for the time being of any other measure of entitlement under the contract equivalent to units) and the total amount of the *premiums* remaining to be paid during such of the term of the contract as is appropriate for *zillmerising* or, if such *premiums* are payable beyond the age of seventy-five, until that age;

but excluding in all cases any vested reversionary bonus; and

(b) for temporary assurances, the sum assured on the *actuarial valuation date*.

*relevant
charitable
scheme*

FCA PRA

an *authorised fund* which is:

(a) a registered charity; or

(b) a charitable unit trust scheme under regulation 7(2)(d) of the Income Tax (Definition of Unit Trust Scheme) Regulations 1988.

*relevant
collateral*

FCA PRA

in relation to a transaction:

(a) cash;

(b) letters of credit and guarantees to the extent of their face value, issued by an *approved bank* which is neither a counterparty nor an *associate* of a counterparty;

(c) gold and silver bullion and coinage;

(d) marketable investments;

(e) the performance guarantees issued in support of the securities lending and borrowing programmes of Euroclear and Cedel, in respect only of *exposure* arising from participation in such programmes;

subject in each case to:

(i) the *firm* having an unconditional right to apply or realise the relevant collateral for the purpose of repaying a counterparty's obligations;

(ii) marketable investments:

(A) being marked to market daily using the valuation principles in ■ IPRU(INV) 3.41(9)R;

(B) not being issued by a counterparty nor by an *associate* of a counterparty.

<p><i>relevant commencement date</i></p> <p>FCA PRA</p>	<p>(as defined in article 1 of the <i>Mortgage and General Insurance Complaints Transitional Order</i>):</p> <p>(a) in relation to a complaint which relates to an activity to which, immediately before 14 January 2005, the <i>GISC facility</i> applied, the beginning of 14 January 2005;</p> <p>(b) in relation to a complaint which relates to an activity to which, immediately before 31 October 2004, the <i>MCAS scheme</i> applied, the beginning of 31 October 2004.</p>
<p><i>relevant competent authorities</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>financial conglomerate</i>) those <i>competent</i> authorities which are, or which have been appointed as, relevant <i>competent</i> authorities in relation to that <i>financial conglomerate</i> under Article 2(17) of the <i>Financial Groups Directive</i> (Definitions).</p>
<p><i>relevant competent authority</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>financial instrument</i>) means the <i>competent authority</i> of the most relevant market in terms of liquidity for that <i>financial instrument</i>.</p> <p>[Note: article 2(7) of <i>MiFID Regulation</i>]</p>
<p><i>relevant complaint</i></p> <p>FCA PRA</p>	<p>(1) (in <i>DISP</i>) a <i>relevant existing complaint</i>, a <i>relevant new complaint</i> or a <i>relevant transitional complaint</i>.</p> <p>(2) (in <i>REC</i>) (as defined in section 299(2) of the <i>Act</i> (Complaints about <i>recognised bodies</i>)) a complaint which the <i>FCA</i> considers is relevant to the question of whether a <i>recognised body</i> should remain a <i>recognised body</i>.</p>
<p><i>relevant date</i></p> <p>FCA PRA</p>	<p>(in ■ <i>MCOB 10</i> (Annual percentage rate)):</p> <p>(a) (where a date is specified in or determinable under an agreement at the date of its making as the date on which the debtor is entitled to require provision of anything which is the subject of the agreement) the earliest such date;</p> <p>(b) (in any other case) the date of making the agreement.</p>
<p><i>relevant EEA details</i></p> <p>FCA PRA</p>	<p>the details listed in regulation 14 of the <i>EEA Passport Rights Regulations</i> and set out in ■ <i>SUP 13 Annex 1 R</i> (Requisite details or relevant details: branches).</p>
<p><i>relevant existing complaint</i></p> <p>FCA PRA</p>	<p>(in accordance with the Ombudsman Transitional Order) a complaint which:</p> <p>(a) was referred to a <i>former scheme</i> at any time before <i>commencement</i>, by a person who was at that time entitled, under the terms of the <i>former scheme</i>, to refer such a complaint (whether described in that scheme as the making of a complaint, the referral of a dispute, the submission of a claim, or otherwise); and</p> <p>(b) has not, before <i>commencement</i>, been rejected, withdrawn, settled or determined by the former Ombudsman (whether by a substantive decision, or by closure of the case without a substantive decision).</p>
<p><i>relevant financial system</i></p> <p>FCA PRA</p>	<p>(in accordance with section 169A(5) of the <i>Act</i> (Support of overseas regulator with respect to financial stability)) a financial system including:</p> <p>(a) financial markets and exchanges;</p> <p>(b) activities that would be <i>regulated activities</i> if carried on in the <i>United Kingdom</i>; and</p> <p>(c) other activities connected with financial markets and exchanges.</p>

relevant former scheme

FCA **PRA**

(as defined in article 2(2) of the *compensation transitionals order*):

(a) in relation to a *pending application*, the *investment business compensation scheme* under which the application was made;

(b) in relation to an *article 9 default*, one of the following that applied to the default before *commencement*:

(i) the Policyholders Protection Scheme established by the Policyholders Protection Act 1975;

(ii) the Deposit Protection Scheme established by Part II of the Banking Act 1987;

(iii) the Building Societies Investor Protection Scheme established by Part IV of the Building Societies Act 1986;

(iv) the Friendly Societies Protection Scheme established in accordance with section 141 of the Financial Services Act 1986.

relevant function

FCA **PRA**

(in relation to a *UK recognised body*) an *exempt activity* or a *regulatory function*.

relevant general insurance contract

FCA **PRA**

(in COMP) any *general insurance contract* other than:

(a) [deleted]

(b) [deleted]

(c) a contract falling within any of the following classes:

(i) *aircraft*;

(ii) *ships*;

(iii) *goods in transit*;

(iv) *aircraft liability*;

(v) *liability of ships*;

(vi) *credit*.

relevant information

FCA **PRA**

(1) (except in *REC*) (in relation to an *investment*) information which would be likely to be regarded by a *regular user* of the market or auction platform in question as relevant when deciding the terms on which transactions in that *investment* should be effected.

(2) (in *REC*) (in relation to an *investment*) information which is relevant to determining the current value of that *investment* or (in relation to *RAPs*) information on the terms of *emissions auction products* and the terms on which they will be auctioned on an *RAP*.

relevant insurer

FCA **PRA**

in relation to a *community co-insurance operation*, an *insurer* which is concerned in the operation but is not the *leading insurer*.

relevant investment

FCA **PRA**

(1) (in **COBS 12.4**, in relation to a *research recommendation* or a public appearance), a *designated investment* that is the subject of that *research recommendation* or public appearance,

(2) (other than in **COBS 4** or **COBS 12.4**) (in accordance with article 3(1) of the *Regulated Activities Order* (Interpretation)):

(a) a *contractually based investment*;

(b) a *pure protection contract*;

<p>(c) a <i>general insurance contract</i>;</p> <p>(d) rights to or interests in an <i>investment</i> falling within (a).</p> <p>(3) (in ■ COBS 4) a <i>specified investment</i> or a <i>controlled investment</i>.</p>	
<p><i>relevant issuer</i></p> <p>FCA PRA</p>	<p>(1) (in relation to a <i>designated investment</i> that is the subject of a <i>research recommendation</i> or a public appearance) the <i>issuer</i> of that <i>designated investment</i>; or</p> <p>(2) (in relation to a <i>related designated investment</i> that is the subject of a public appearance) either the <i>issuer</i> of the <i>related designated investment</i> or the <i>issuer</i> of a <i>designated investment</i> that might reasonably be expected directly to affect the value of the <i>related designated investment</i>.</p>
<p><i>relevant liquid market</i></p> <p>FCA PRA</p>	<p>a market for a share determined in accordance with paragraph 2 and 8 of Article 9 of the <i>MiFID Regulation</i>, in many cases this will be the Member State where the share or the unit was first admitted to trading on a regulated market.</p> <p>[Note: article 9 of the <i>MiFID Regulation</i>]</p>
<p><i>relevant net premium income</i></p> <p>FCA PRA</p>	<p>(1) (in relation to business which is not <i>occupational pension fund management business</i>) the premium income in respect of <i>protected contracts of insurance</i> of a <i>firm</i>; or</p> <p>(2) (in relation to <i>occupational pension fund management business</i>) the <i>remuneration</i> retained by a <i>firm</i> in relation to its carrying on <i>occupational pension fund management business</i></p>
<p><i>relevant new complaint</i></p> <p>FCA PRA</p>	<p>in the year preceding that in which the date for submission of the information under ■ FEES 6.5.13 R falls, net of any relevant rebates or refunds.</p> <p>(in accordance with the <i>Ombudsman Transitional Order</i>) a complaint referred to the <i>Financial Ombudsman Service</i> after <i>commencement</i> which relates to an act or omission occurring before <i>commencement</i> if:</p> <p>(a) the act or omission is that of a person who was, immediately before <i>commencement</i>, subject to a <i>former scheme</i>;</p> <p>(b) the act or omission occurred in the carrying on by that person of an activity to which that <i>former scheme</i> applied; and</p> <p>(c) the complainant is eligible and wishes to have the complaint dealt with under the new scheme;</p> <p>for the purposes of (c), where the complainant is not eligible in accordance with ■ DISP 2 (Jurisdiction of the Financial Ombudsman Service), an <i>Ombudsman</i> may, nonetheless, if he considers it appropriate, treat the complainant as eligible if he would have been entitled to refer an equivalent complaint to the <i>former scheme</i> in question immediately before <i>commencement</i>.</p>
<p><i>relevant office-holder</i></p> <p>FCA PRA</p>	<p>a relevant office-holder as defined in section 189 of the Companies Act 1989, which is in summary:</p> <p>(a) the official receiver;</p> <p>(b) (in relation to a company) any <i>person</i> acting as its liquidator, provisional liquidator, administrator or administrative receiver;</p> <p>(c) (in relation to an individual or a debtor within the Bankruptcy (Scotland) Act 1985) a trustee in bankruptcy, interim receiver of property, or permanent or interim trustee in the sequestration of an estate;</p> <p>(d) any <i>person</i> acting as administrator of an insolvent estate of a deceased <i>person</i>.</p>
<p><i>relevant pension scheme</i></p>	<p>a <i>pension scheme</i> or an <i>additional voluntary contribution</i>.</p>

FCA PRA

relevant person

FCA PRA

(1) (in COMP) a *person* for *claims* against whom the *compensation scheme* provides cover, as defined in ■ COMP 6.2.1 R.

(2) any of the following:

(a) a *director, partner* or equivalent, manager or *appointed representative* (or where applicable, *tied agent*) of the *firm*;

(b) a *director, partner* or equivalent, or manager of any *appointed representative* (or where applicable, *tied agent*) of the *firm*;

(c) an *employee* of the *firm* or of an *appointed representative* (or where applicable, *tied agent*) of the *firm*; as well as any other natural person whose services are placed at the disposal and under the control of the *firm* or an *appointed representative* or a *tied agent* of the *firm* and who is involved in the provision by the *firm* of *regulated activities*;

(d) a natural person who is directly involved in the provision of services to the *firm* or its *appointed representative* (or where applicable, *tied agent*) under an *outsourcing* arrangement or (in the case of a *management company*) a delegation arrangement to third parties, for the purpose of the provision by the *firm* of *regulated activities* or (in the case of a *management company*) *collective portfolio management*.

[Note: article 2(3) of the *MiFID implementing Directive* and article 3(3) of the *UCITS implementing Directive*]

relevant scheme

FCA PRA

(1) (except in ■ FEES 6) a *collective investment scheme* managed by an *EEA UCITS management company*.

(2) (in ■ FEES 6) a scheme or arrangement (other than the *compensation scheme*) for the payment of compensation (in certain cases) to customers (including customers outside the *United Kingdom*) of *persons* (including *persons* outside the *United Kingdom*) who provide financial services (including financial services provided outside the *United Kingdom*) or carry on a business connected with the provision of such services.

relevant security

FCA PRA

(1) (in ■ MAR 2, when used with reference to the *Buy-back and Stabilisation Regulation*) (in accordance with Article 2(6) of the *Buy-back and Stabilisation Regulation*) *transferable securities* which are admitted to trading on a *regulated market* or for which a request for admission to trading on a *regulated market* has been made, and which are the subject of a *significant distribution*.

(2) (otherwise in ■ MAR 2) *transferable securities*

(3) [deleted]

relevant transitional complaint

FCA PRA

(in accordance with the *Mortgage and General Insurance Complaints Transitional Order*) a complaint referred to the *Financial Ombudsman Service* after the *relevant commencement date* which relates to an act or omission occurring before that date if:

(a) the act or omission is that of a *person* ("R") who, at the time of that act or omission, was subject to a *former scheme*;

(b) R was an *authorised person* on or after the *relevant commencement date*;

(c) the act or omission occurred in the carrying on by R of an activity to which that *former scheme* applied; and

	(d) the complainant is eligible and wishes to have the complaint dealt with under the new <i>scheme</i> .
<i>relevant UK details</i> FCA PRA	the details required in regulation 15 of the <i>EEA Passport Rights Regulations</i> and set out in ■ SUP 13 Annex 2 R (Relevant UK details: branches of insurance undertakings).
<i>remedial direction</i>	[deleted]
<i>remuneration</i> FCA PRA	any form of remuneration, including salaries, <i>discretionary pension benefits</i> and benefits of any kind. [Note: paragraph 23 of Annex V to the <i>Banking Consolidation Directive</i>]
<i>Remuneration Code</i> FCA PRA	■ SYSC 19A (Remuneration Code).
<i>Remuneration Code general requirement</i> FCA PRA	■ SYSC 19A.2.1 R.
<i>Remuneration Code staff</i> FCA PRA	(for a <i>BIPRU firm</i> and a <i>third country BIPRU firm</i>) has the meaning given in ■ SYSC 19A.3.4 R.
<i>remuneration principles proportionality rule</i> FCA PRA	(in ■ SYSC 19A) has the meaning given in ■ SYSC 19A.3.3 R.
<i>renewal</i> FCA PRA	carrying forward a contract, at the point of expiry and as a successive or separate operation of the same nature as the preceding contract, between the same contractual parties.
<i>repayment claim</i> FCA PRA	(in relation to a <i>dormant account</i>) a claim for repayment made by virtue of sections 1(2)(b) or 2(2)(b) of the Dormant Bank and Building Society Accounts Act 2008, that is, in summary, that the customer has against the <i>dormant account fund operator</i> whatever right to payment of the <i>balance</i> the customer would have against the <i>bank</i> or <i>building society</i> if the transfer (or in the case of section 2(2)(b), transfers) had not happened. In this definition, 'customer' is the <i>person</i> who held with a <i>bank</i> or <i>building society</i> the <i>balance</i> of a <i>dormant account</i> transferred to a <i>dormant account fund operator</i> .
PAGE R23 <i>repayment mortgage</i> FCA PRA	a <i>regulated mortgage contract</i> under which the <i>customer</i> is obliged to make payments of interest and capital which are designed to repay the mortgage over the stated term.

<p><i>repayment vehicle</i></p>	<p>the means by which the <i>customer</i> will repay the capital due under the <i>regulated mortgage contract</i>, where all or part of that contract is an <i>interest-only mortgage</i>.</p>
<p><i>repo</i> FCA PRA</p>	<p>(a) an agreement between a seller and buyer for the sale of <i>securities</i>, under which the seller agrees to repurchase the <i>securities</i>, or equivalent <i>securities</i>, at an agreed date and, usually, at a stated price;</p> <p>(b) an agreement between a buyer and seller for the purchase of <i>securities</i>, under which the buyer agrees to resell the <i>securities</i>, or equivalent <i>securities</i>, at an agreed date and, usually, at a stated price.</p>
<p><i>reporting accountant</i> FCA PRA</p>	<p>an accountant appointed:</p> <p>(a) by the <i>appropriate regulator</i> ; or</p> <p>(b) by a <i>firm</i> , having been nominated or approved by the <i>appropriate regulator</i> under section 166 of the <i>Act</i> (Reports by skilled persons); or</p> <p>(c) by an applicant for <i>Part 4A permission</i> ;</p> <p>to report on one or more aspects of the business of a <i>firm</i> or applicant, such as its financial position, including <i>internal controls</i> and reporting returns.</p>
<p><i>reporting level</i> FCA PRA</p>	<p>(in ■ SUP 16 (Reporting requirements) and in relation to a <i>data item</i>) refers to whether that <i>data item</i> is prepared on a solo basis or on the basis of a group such as a <i>UK DLG by modification</i> and, if it is prepared on the basis of a group, refers to the type of group (such as a <i>UK DLG by modification</i> or a <i>non-UK DLG by modification (firm level)</i>).</p>
<p><i>repossess</i> FCA PRA</p>	<p>(in MCOB) take possession of the property that is the subject of a <i>regulated mortgage contract</i> or <i>home purchase plan</i> .</p>
<p><i>representative</i> FCA PRA</p>	<p>(1) an individual who:</p> <p>(a) is appointed by a <i>firm</i>, or by an <i>appointed representative</i> of a <i>firm</i>, to carry on any of the following activities:</p> <p style="margin-left: 40px;">(i) <i>advising on investments</i>;</p> <p style="margin-left: 40px;">(ii) providing <i>basic advice</i> on <i>stakeholder products</i>;</p> <p style="margin-left: 40px;">(iii) <i>arranging (bringing about) deals in investments</i>;</p> <p style="margin-left: 40px;">(iv) dealing in investments; or</p> <p>(b) although not appointed to do so, carries on any of the activities in (i) to (iii) on behalf of a <i>firm</i> or its <i>appointed representative</i> .</p> <p>(2) (in IPRU(INV) 13 in relation to <i>designated investment business</i>) an individual appointed by a provider firm or by an <i>appointed representative</i> or <i>tied agent</i> of that <i>firm</i> to carry out either or both of the following activities:</p> <p style="margin-left: 40px;">(a) giving <i>advice on investments</i> to <i>customers</i> on the merits of <i>packaged products</i> offered by that <i>firm</i> (or any other provider firm within the same <i>marketing group</i>); or</p> <p style="margin-left: 40px;">(b) <i>arranging (bringing about) deals in investments</i> in relation to those products.</p> <p>(3) In (2), a provider firm is a <i>firm</i> that is:</p> <p style="margin-left: 40px;">(a) a <i>product provider</i>; or</p> <p style="margin-left: 40px;">(b) a <i>marketing group associate</i>.</p>

repurchase agreement

FCA PRA

see *repurchase transaction*.

repurchase transaction

FCA PRA

(in accordance with Article 3(1)(m) of the *Capital Adequacy Directive* and Article 4(33) of the *Banking Consolidation Directive* (Definitions)) any agreement in which an *undertaking* or its counterparty transfers securities or *commodities* or guaranteed rights relating to title to securities or *commodities* where that guarantee is issued by a *designated investment exchange* or *recognised investment exchange* which holds the rights to the securities or *commodities* and the agreement does not allow an *undertaking* to transfer or pledge a particular security or *commodity* to more than one counterparty at one time, subject to a commitment to repurchase them or substituted securities or *commodities* of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a *repurchase agreement* for the *undertaking* selling the securities or *commodities* and a *reverse repurchase agreement* for the *undertaking* buying them.

required percentage

FCA PRA

the *required percentage* referred to in ■ COBS 20.2.17 R is, for each *with-profits fund*:

- (a) the percentage (if any) required in respect of that fund by:
 - (i) the *firm's* articles of association, registered rules or other equivalent instrument; or
 - (ii) a relevant order made by a court of competent jurisdiction;
- (b) if (a) does not apply, the percentage that reflects the *firm's* established practice, if it has one;
- (c) if (a) and (b) do not apply, not less than 90 per cent.

requirement

FCA PRA

a requirement included in a *firm's Part 4A permission* under section 55L(3) of the *Act* (Imposition of requirements by the FCA), section 55M(3) of the *Act* (Imposition of Requirements by the PRA) or section 55O of the *Act* (Imposition of requirements on acquisition of control) .

requiring or encouraging

FCA PRA

taking or refraining from taking any action which requires or encourages another *person* to engage in *behaviour* which, if engaged in by the *person* requiring or encouraging, would amount to *market abuse*.

requisite details

FCA PRA

the details required in regulation 1 of the *EEA Passport Rights Regulations* and set out in ■ SUP 13 Annex 1 R (Requisite details: branches).

research recommendation

FCA PRA

research or other information:

- (a) concerning one or several *financial instruments* admitted to trading on *regulated markets* , or in relation to which an application for admission to trading has been made, or *issuers* of such *financial instruments*;
- (b) intended for distribution so that it is, or is likely to become, accessible by a large number of *persons*, or for the public, but not including:
 - (i) an informal short-term investment personal recommendation expressed to *clients*, which originates from inside the sales or trading department, and which is not likely to become publicly available or available to a large number of persons; or
 - (ii) advice given by a *firm* to a *body corporate* in the context of a *takeover bid* and disclosed only as a result of compliance with a legal

or regulatory obligation, including rule 3 of the *Takeover Code* or its equivalents outside the *UK*; and

(c) which:

(i) explicitly or implicitly, recommends or suggests an investment strategy; or

(ii) directly or indirectly, expresses a particular investment recommendation; or

(iii) expresses an opinion as to the present or future value or price of such instruments.

In this definition, "financial instruments" means the following (as defined in Article 5 of the *Prescribed Markets and Qualifying Investments Order* and Article 1(3) of the *Market Abuse Directive*, and which consequently carries the same meaning in the *Buy-back and Stabilisation Regulation*):

(a) *transferable securities*;

(b) units in collective investment undertakings;

(c) *money-market instruments*;

(d) financial futures contracts, including equivalent cash-settled instruments;

(e) forward interest-rate agreements;

(f) interest-rate, currency and equity swaps;

(g) options to acquire or dispose of any instrument falling into these categories, including equivalent cash-settled instruments. This category includes in particular options on currency and on interest rates;

(h) derivatives on commodities; and

(i) any other instrument admitted to trading on a regulated market in an *EEA State* or for which a request for admission to trading on such a market has been made.

resecuritisation

FCA **PRA**

in ■ BIPRU 7 and ■ 9, a *securitisation* where the risk associated with an underlying pool of *exposures* is *tranché* and at least one of the underlying *exposures* is a *securitisation position*.

[Note: BCD, Article 4(40a)]

resecuritisation position

FCA **PRA**

in ■ BIPRU 7 and ■ 9, an *exposure* to a *resecuritisation*.

[Note: BCD, Article 4(40b)]

residual CIS operator

FCA

a *firm* with a *Part 4A permission* to carry on the activity specified in article 51ZE (Establishing etc. a collective investment scheme) of the *Regulated Activities Order*.

resilience capital requirement

FCA **PRA**

the capital component for *long-term insurance business* calculated in accordance with the *rules* in INSPRU 3.1.9G to INSPRU 3.1.26R.

respondent

FCA **PRA**

(1) (in *DISP*, ■ FEES 5 and ■ CREDS 9) a *firm* (except a *UCITS qualifier*), *payment service provider*, *electronic money issuer*, *licensee* or *VJ participant* covered by the *Compulsory Jurisdiction, Consumer Credit*

Jurisdiction or Voluntary Jurisdiction of the Financial Ombudsman Service.

(2) (in ■ DISP 2 and ■ 3 and ■ FEES 5) includes, as a result of sections 226 and 226A of the Act:

(a) an *unauthorised person* who was formerly a *firm* in respect of a *complaint* about an act or omission which occurred at the time when the *firm* was *authorised*, provided that the compulsory jurisdiction rules were in force in relation to the activity in question;

(b) a *person* who was formerly a *licensee* in respect of a *complaint* about an act or omission which occurred at the time when it was a *licensee*, provided the *complaint* falls within a description specified in the consumer credit rules in force at the time of the act or omission;

(c) a *person* who was formerly a *payment service provider* in respect of a *complaint* about an act or omission which occurred at the time when it was a *payment service provider*, provided that the compulsory jurisdiction rules were in force in relation to the activity in question; and

(d) a *person* who was formerly an *electronic money issuer* in respect of a *complaint* about an act or omission which occurred at the time when it was an *electronic money issuer*, provided that the compulsory jurisdiction rules were in force in relation to the activity in question.

(3) (in ■ DISP 2 and ■ 3 and ■ FEES 5) includes, in accordance with the *Ombudsman Transitional Order*, an *unauthorised person* subject to the *Compulsory Jurisdiction* in relation to *relevant existing complaints* and *relevant new complaints*.

(4) (in ■ DISP 2 and ■ 3 and ■ FEES 5) includes, in accordance with the *Mortgage and General Insurance Complaints Transitional Order*, a former *firm* subject to the *Compulsory Jurisdiction* in relation to *relevant transitional complaints*.

responsible person

FCA PRA

(1) (except in COMP) (as defined in section 3(8) of the Child Trust Funds Act 2004) a *person* with *parental responsibility* in relation to a child under 16 who is not:

(a) a local authority or, in Northern Ireland, an authority within the meaning of the Children (Northern Ireland) Order 1995 (SI 1995/755 (NI 2)); or

(b) a *person* under 16.

(2) (in COMP) (in accordance with section 3 (1) of the Compensation Act 2006) a *person* who has negligently or in breach of statutory duty caused or permitted another *person* to be exposed to asbestos (including an *insurer* of such a *person*).

(a) a *personal recommendation* to a *retail client* in relation to a *retail investment product* which is not *independent advice*; or

(b) *basic advice*.

restricted advice

FCA PRA

restricted credit

FCA PRA

a loan for which, as a result of an existing arrangement between a supplier and a *firm*, the *customer's* application to the *firm* is submitted through the supplier and the terms of the loan require that it be paid to the supplier for goods or services supplied to the *customer*, not including loans secured by a charge over land or loans or payments by *plastic card* (other than a *store card*).

(in accordance with section 11 of the Consumer Credit Act 1974) an agreement:

(a) to finance a transaction between the *customer* and the *firm*, whether forming part of that agreement or not;

(b) to finance a transaction between the *customer* and a person (the 'supplier') other than the *firm*;

restricted-use credit agreement

FCA PRA

<p><i>restriction notice</i></p> <p>FCA PRA</p>	<p>(c) to refinance any existing indebtedness of the <i>customer's</i>, whether to the <i>firm</i> or another <i>person</i>.</p> <p>a notice served under sections 191B or 301J of the <i>Act</i>.</p>
<p><i>retail (investment) customer</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>firm's permission</i> and the <i>Financial Services Register</i>) a <i>retail client</i>.</p>
<p><i>retail (non-investment insurance) customer</i></p> <p>FCA PRA</p>	<p>(in relation to a <i>firm's permission</i> and the <i>Financial Services Register</i>) a <i>consumer</i> or a <i>customer</i> acting in the capacity of both a <i>consumer</i> and a <i>commercial customer</i> (see ■ ICOBS 2.1.3 G).</p>
<p><i>retail banking service</i></p> <p>FCA PRA</p>	<p>an arrangement with a <i>banking customer</i>, under which a <i>firm</i> agrees to accept a <i>deposit</i> from a <i>banking customer</i> on terms to be held in an account for that customer, and to provide services in relation to that <i>deposit</i> including but not limited to repayment to the customer.</p>
<p><i>retail client</i></p> <p>FCA PRA</p>	<p>(1) (other than in relation to the <i>provision of basic advice on stakeholder products</i>) in accordance with ■ COBS 3.4.1 R, a <i>client</i> who is neither a <i>professional client</i> or an <i>eligible counterparty</i>; or</p> <p>[Note: article 4(1)(12) of MiFID]</p> <p>(2) (in relation to the provision of <i>basic advice</i> on a <i>stakeholder product</i> and in accordance with article 52B of the <i>RAO</i>) any <i>person</i> who is advised by a <i>firm</i> on the merits of opening or buying a <i>stakeholder product</i> where the advice is given in the course of a business carried on by that <i>firm</i> and it is received by a <i>person</i> not acting in the course of a business carried on by him.</p>
<p><i>retail customer</i></p> <p>FCA PRA</p>	<p>(in accordance with the meaning of 'consumer' in article 2(d) of the <i>Distance Marketing Directive</i> an individual who is acting for purposes which are outside his trade, business or profession.</p>
<p><i>retail exposure</i></p> <p>FCA PRA</p>	<p>(1) (in relation to the <i>IRB approach</i> and with respect to an <i>exposure</i>) an <i>exposure</i> falling into the <i>IRB exposure class</i> listed in ■ BIPRU 4.3.2 R (4) (Retail exposures).</p> <p>(2) (in relation to the <i>standardised approach</i> to credit risk and with respect to an <i>exposure</i>) an <i>exposure</i> falling into the <i>standardised credit risk exposure class</i> listed in ■ BIPRU 3.2.9 R (8) (Retail exposures).</p>
<p><i>retail investment</i></p> <p>FCA PRA</p>	<p>(a) a <i>life policy</i>; or</p> <p>(b) a <i>unit</i>; or</p> <p>(c) a <i>stakeholder pension scheme</i>; or</p> <p>(ca) a <i>personal pension scheme</i>; or</p> <p>(d) an interest in an <i>investment trust savings scheme</i>; or</p> <p>(e) a <i>structured capital-at-risk product</i>.</p>

retail investment activity

FCA **PRA**

- (a) *advising on investments*;
- (b) *arranging (bringing about) deals in investments*; or
- (c) *making arrangements with a view to transactions in investments*,

in relation to *retail investments*, except when carried on by a *firm* exclusively with or for *professional client* or *eligible counterparties*.

retail investment adviser

FCA **PRA**

an *employee* who carries on activities 2, 3, 4, 6, 12 and 13 in ■ TC Appendix 1.1.1 R (other than in relation to a *Holloway sickness policy* where the *Holloway policy special application conditions* are met).

retail investment firm

FCA **PRA**

a *firm* that has *permission* to carry on an activity which is a *retail investment activity*.

retail investment product

FCA **PRA**

- (a) a *life policy*; or
- (b) a *unit*; or
- (c) a *stakeholder pension scheme* (including a *group stakeholder pension scheme*); or
- (d) a *personal pension scheme* (including a *group personal pension scheme*); or
- (e) an interest in an *investment trust savings scheme*; or
- (f) a *security* in an *investment trust*; or
- (g) any other *designated investment* which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in the financial asset; or
- (h) a *structured capital-at-risk product*;

whether or not any of (a) to (h) are held within an *ISA* or a *CTF*.

retail pool

the pool of *classes* to which the *FSCS* allocates levies as described in ■ FEES 6.5A [to follow].

retail securitised derivative

FCA **PRA**

a *securitised derivative* which is not a specialist securitised derivative; in this definition, a "specialist securitised derivative" is a *securitised derivative* which, in accordance with the *listing rules*, is required to be admitted to listing with a clear statement on any disclosure document that the issue is intended for a purchase by only investors who are particularly knowledgeable in investment matters.

retail SME

FCA **PRA**

(1) (in relation to the *IRB approach*) a small or medium sized entity, an *exposure* to which may be treated as a *retail exposure* under ■ BIPRU 4.6.2 R (Definition of retail exposures).

(2) (in relation to the *standardised approach* to credit risk) a small or medium sized entity, an *exposure* to which may be treated as a retail exposure under ■ BIPRU 3.2.10 R (Definition of retail exposures).

retail SME exposure

FCA **PRA**

(in relation to the *IRB approach* or the *standardised approach* to credit risk) an *exposure* to a *retail SME*.

<p><i>retirement annuity</i> FCA PRA</p>	<p>an individual <i>pension policy</i> effected before 1 July 1988 by a self-employed <i>person</i> or a <i>person</i> in non-pensionable employment which was approved under Chapter III, Part XIV of the Income and Corporation Taxes Act 1988 (when sections 618 to 628 of that Chapter were in force).</p>
<p><i>retirement fund</i> FCA PRA</p>	<p>the amount which will be available, at the date on which the investor retires, for the provision of benefits.</p>
<p><i>return</i> FCA PRA</p>	<p>the documents required (taken together) to be deposited under <i>IPRU(INS) rule 9.6(1)</i>.</p>
<p><i>reverse repurchase agreement</i> FCA PRA</p>	<p>see <i>repurchase transaction</i>.</p>
<p><i>reverse takeover</i> FCA PRA</p>	<p>(in <i>LR</i>) a transaction classified as a <i>reverse takeover</i> under ■ LR 5.6.</p>
<p><i>reversion activity</i> FCA PRA</p>	<p>any of the <i>regulated activities</i> of:</p> <ul style="list-style-type: none"> (a) <i>arranging (bringing about) a home reversion plan</i> (article 25B(1)); (b) <i>making arrangements with a view to a home reversion plan</i> (article 25B(2)); (c) <i>advising on a home reversion plan</i> (article 53B); (d) <i>entering into a home reversion plan</i> (article 63B(1)); (e) <i>administering a home reversion plan</i> (article 63B(2)); or (f) <i>agreeing to carry on a regulated activity</i> in (a) to (e) (article 64).
<p><i>reversion administrator</i> FCA PRA</p>	<p>a <i>firm</i> with <i>permission</i> (or which ought to have <i>permission</i>) for <i>administering a home reversion plan</i>.</p>
<p><i>reversion adviser</i> FCA PRA</p>	<p>a <i>firm</i> with <i>permission</i> (or which ought to have <i>permission</i>) for <i>advising on a home reversion plan</i>.</p>
<p><i>reversion arranger</i> FCA PRA</p>	<p>a <i>firm</i> with <i>permission</i> (or which ought to have <i>permission</i>) for <i>arranging a home reversion plan</i>.</p>
<p><i>reversion intermediary</i> FCA PRA</p>	<p>a <i>firm</i> with <i>permission</i> (or which ought to have <i>permission</i>) to carry on a <i>reversion mediation activity</i>.</p>

Senior Management Arrangements, Systems and Controls

[Note: Paragraph 23 of Annex V to the *Banking Consolidation Directive*]

[Note: In addition, the *PRA* has set out information on the division of *firms* into categories for the purpose of providing a framework for the operation of the *remuneration principles proportionality rule*. It is available at <http://www.bankofengland.co.uk/publications/Documents/other/pr/policy/2013/remunerationstandardslss8-13.pdf>.]

[Note: In addition to the *guidance* in this section which relates to the *remuneration principles proportionality rule*, the *FSA* gave *guidance* on the division of *firms* into categories for the purpose of providing a framework for the operation of the *remuneration principles proportionality rule*. This *guidance* was published in Policy Statement 10/20 Revising the Remuneration Code and is available at www.fca.org.uk/your-fca.

19A.3.4

FCA PRA

R

Remuneration Code staff comprises categories of staff including senior management, risk takers, staff engaged in control functions and any *employee* receiving total remuneration that takes them into the same *remuneration* bracket as senior management and risk takers, whose professional activities have a material impact on the *firm's* risk profile.

[Note: paragraph 23 of Annex V to the *Banking Consolidation Directive*]

19A.3.5

FCA PRA

R

A *firm* must:

- (1) maintain a record of its *Remuneration Code staff* in accordance with the general record-keeping requirements (■ SYSC 9); and
- (2) take reasonable steps to ensure that its *Remuneration Code staff* understand the implications of their status as such, including the potential for *remuneration* which does not comply with certain requirements of the *Remuneration Code* to be rendered void and recoverable by the *firm*.

19A.3.6

FCA PRA

G

- (1) In the *appropriate regulator's* view:
 - (a) a *firm's* staff includes its *employees*;
 - (b) a *person* who performs a *significant influence function* for, or is a *senior manager* of, a *firm* would normally be expected to be part of the *firm's Remuneration Code staff*;
 - (c) the table in (2) provides a non-exhaustive list of examples of key positions that should, subject to (d), be within a *firm's* definition of staff who are risk takers;
 - (d) *firms* should consider how the examples in the table in (2) apply in relation to their own organisational structure (as the description of suggested business lines in the first row may be most appropriate to a *firm* which *deals on its own account* to a significant extent);
 - (e) *firms* may find it useful to set their own metrics to identify their risk takers based, for example, on trading limits; and
 - (f) a *firm* should treat a *person* as being *Remuneration Code staff* in relation to *remuneration* in respect of a given performance year if they were *Remuneration Code staff* for any part of that year.

[Note: The *FSA* gave *guidance* on the application of particular rules on *remuneration* structures in relation to individuals who are *Remuneration Code staff* for only part of a given performance year. This *guidance* was published in

Policy Statement 10/20 Revising the Remuneration Code and is available at www.fca.org.uk/your-fca.]

(2)

High-level category	Suggested business lines
Heads of significant business lines (including regional heads) and any individuals or groups within their control who have a material impact on the <i>firm's</i> risk profile	Fixed income
	Foreign exchange
	Commodities
	Securitisation
	Sales areas
	Investment banking (including mergers and acquisitions advisory)
	Commercial banking
	Equities
	Structured finance
	Lending quality
	Trading areas
	Research
	Heads of support and control functions and other individuals within their control who have a material impact on the <i>firm's</i> risk profile
Legal	
Treasury controls	
Human resources	
Compliance	
	Internal audit

Remuneration Principle 1: Risk management and risk tolerance

19A.3.7

FCA PRA

R

A *firm* must ensure that its *remuneration* policy is consistent with and promotes sound and effective risk management and does not encourage risk-taking that exceeds the level of tolerated risk of the *firm*.

[Note: Paragraph 23(a) of Annex V to the *Banking Consolidation Directive*]

Fees Manual

[PRA]	General Insurance
<p>Class B1 Firms with permis- sion for:</p>	<p>General Insurance Provision <i>effecting contracts of insurance; and/or carrying out contracts of insurance;</i> that are <i>general insurance contracts</i>.</p>
<p>Class B2 Firms with permis- sion for:</p>	<p>General Insurance Intermediation Any of the following in respect of <i>general insurance contracts</i>: <i>dealing in investments as agent;</i> <i>arranging (bringing about) deals in investments;</i> <i>making arrangements with a view to transactions in investments;</i> <i>assisting in the administration and performance of a contract of insurance;</i> <i>advising on investments;</i> <i>agreeing to carry on a regulated activity which is within any of the above.</i></p>
<p>Tariff base</p>	<p>Class B1: Relevant net premium income and eligible gross technical liabilities. The levy is split into two in the ratio 75:25. The tariff base for the first portion (75%) is calculated by reference to <i>relevant net premium income</i>. The tariff base for the second portion (25%) is based on eligible gross technical liabilities.</p> <p>Eligible gross technical liabilities are calculated in accordance with the method for calculating gross technical liabilities in fee block A3 in Part 3 of FEES 4 Annex 1B R with the following adjustments.</p> <p>(1) Eligible gross technical liabilities are calculated by reference to <i>protected contracts of insurance with eligible claimants</i>.</p> <p>(2) A <i>firm</i> may choose not to apply paragraph (1) and instead include all gross technical liabilities that it would be obliged to take into account for fee block A3 as long as the amount that it would include under (1) is lower.</p> <p>(3) If an <i>incoming EEA firm</i> does not report gross technical liabilities in the way contemplated by this table, the <i>firm's</i> gross technical liabilities are calculated in the same way as they would be for a <i>UK firm</i>.</p> <p>(4) None of the notes for the calculation of fees in fee block A3 in Part 3 of FEES 4 Annex 1B R apply except for the purposes of (2).</p> <p>(5) A <i>directive friendly society</i> must also calculate eligible gross technical liabilities in accordance with this table.</p> <p>(6) A <i>non-directive friendly society</i> must calculate gross technical liabilities as the amount that it is required to show in FSC 2 - Form 9 line 11 in</p>

[PRA]

General Insurance

Appendix 10 of *IPRU(FSOC)* (assets allocated towards the general insurance business required minimum margin) in relation to the most recent financial year of the *firm* (as at the applicable reporting date under FEES 6.5.13 R) for which the *firm* is required to have reported that information to the *PRA* under *IPRU(FSOC)*. A *non-directive friendly society* must disregard for this purpose such amounts as are not required to be included by reason of a *waiver* or a written concession carried forward as an amendment to the *rule* to which it relates under *SUP TP*.

Class B2: annual eligible income where *annual eligible income* means annual income adjusted in accordance with this table. Annual income is calculated as the sum of (a) and (b):

(a) the net amount retained by the *firm* of all brokerages, fees, commissions and other related income (for example, administration charges, overrides and profit shares) due to the *firm* in respect of or in relation to *class B2* activities, including any income received from an *insurer*; and

(b) if the *firm* is an *insurer*, in relation to *class B2* activities, the amount of *premiums* receivable on its *contracts of insurance* multiplied by 0.07, excluding those *contracts of insurance* which result from *class B2* activities carried out by another *firm*, where a payment has been made by the *insurer* to that other *firm* and that payment is of a type that falls under (a).

Notes relating to the calculation of the tariff base for *class B2*:

(1) Exclude annual income for *pure protection contracts*. Only include *general insurance contracts*.

(2) The calculation is adjusted in accordance with the definition of *annual eligible income*.

(3) Net amount retained means all the commission, fees, etc. in respect of *class B2* activities that the *firm* has not rebated to customers or passed on to other *firms* (for example, where there is a commission chain). Items such as general business expenses (for example, employees' salaries and overheads) must not be deducted.

(4) *Class B2* activities mean activities that fall within *class B2*. They also include activities that now fall within *class B2* but that were not *regulated activities* when they were carried out.

(5) A reference to a *firm* also includes a reference to any *person* who carried out activities that would now fall into *class B2* but which were not at the time *regulated activities*.

[PRA]	Life and Pensions
<p>Class C1 Firms with permission for:</p>	<p>Life and Pensions Provision <i>effecting contracts of insurance; and/or carrying out contracts of insurance; that are long-term insurance contract (including pure protection contracts).</i></p>
<p>Class C2 Firms with permission for:</p>	<p>Life and Pensions Intermediation Any of the following: <i>dealing in investments as agent; arranging (bringing about) deals in investments; making arrangements with a view to transactions in investments; assisting in the administration and performance of a contract of insurance; advising on investments; advising on pension transfers and pension opt-outs; providing basic advice on a stakeholder product; agreeing to carry on a regulated activity which is within any of the above;</i> in relation to any of the following: <i>long-term insurance contracts (including pure protection contracts); rights under a stakeholder pension scheme or a personal pension scheme.</i></p>
<p>Tariff base</p>	<p>Class C1: Relevant net premium income and eligible mathematical reserves. The levy is split into two in the ratio 75:25. The tariff base for the first portion (75%) is calculated by reference to <i>relevant net premium income</i>. The tariff base for the second portion (25%) is based on mathematical reserves.</p> <p>Eligible mathematical reserves are calculated in accordance with the method for calculating mathematical reserves in fee block A4 in part 3 of FEES 4 Annex 1B R with the following adjustments.</p> <p>(1) Eligible mathematical reserves are calculated by reference to <i>protected contracts of insurance with eligible claimants</i>.</p> <p>(2) A <i>firm</i> may choose not to apply paragraph (1) and instead include all mathematical reserves that it would be obliged to take into account for fee block A4 as long as the amount that it would include under (1) is lower.</p> <p>(3) If an <i>incoming EEA firm</i> does not report mathematical reserves in the way contemplated by this table, the <i>firm's</i> mathematical reserves are calculated in the same way as they would be for a <i>UK firm</i>.</p>

[PRA]

Life and Pensions

(4) None of the notes for the calculation of fees in fee block A4 in Part 3 of FEES 4 Annex 1B R apply except for the purposes of (2).

(5) A *directive friendly society* must also calculate eligible mathematical reserves in accordance with this table.

(6) A *non-directive friendly society* must calculate mathematical reserves as the amount that it is required to show in FSC 2 - Form 9 line 23 in Appendix 10 of *IPRU(FSOC)* (total mathematical reserves after distribution of surplus) in relation to the most recent financial year of the *firm* (as at the applicable reporting date under FEES 6.5.13 R) for which the *firm* is required to have reported that information to the *PRA* under *IPRU(FSOC)*. A *non-directive friendly society* must disregard for this purpose such amounts as are not required to be included by reason of a *waiver* or a written concession carried forward as an amendment to the *rule* to which it relates under *SUP TP*.

(7) The provisions relating to pension fund management business in Part 3 of FEES 4 Annex 1B R do not apply. A *firm* undertaking such business that does not carry out any other activities within *class C1* (ignoring any activities that would have a wholly insignificant effect on the calculation of its tariff base for *class C1*) must use its Long-term insurance capital requirement instead of gross technical liabilities. The Long-term insurance capital requirement means the amount that it is required to show as its Long-term insurance capital requirement in Form 2 Line 31 (Statement of solvency - Long-term insurance business) in relation to the most recent financial year of the *firm* (as at the applicable reporting date under FEES 6.5.13 R) for which the *firm* is required to have reported that information to the *PRA*.

(8) The split in the levy between *relevant net premium income* and eligible mathematical reserves does not apply to a partnership pension society (as defined in Chapter 7 of *IPRU(FSOC)* (Definitions)). Instead the levy is only calculated by reference to *relevant net premium income*.

Class C2: *annual eligible income* where *annual eligible income* means annual income adjusted in accordance with this table. Annual income is calculated as the sum of (a) and (b):

(a) the net amount retained by the *firm* of all brokerages, fees, commissions and other related income (for example, administration charges, overrides and profit shares) due to the *firm* in respect of or in relation to *class C2* activities including any income received from an *insurer*; and;

(b) if the *firm* is a life and pensions *firm*, in relation to *class C2* activities, the amount of *premiums* or commission receivable on its life and pensions contracts multiplied by 0.07, excluding those life and pensions contracts

[PRA]	Life and Pensions
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which result from *class C2* activities carried out by another *firm*, where a payment has been made by the life and pensions *firm* to that other *firm* and that payment is of a type that falls under (a).

Notes relating to the calculation of the tariff base for *class C2*:

(1) Life and pensions contracts mean *long-term insurance contracts (including pure protection contracts)* and rights under a *stakeholder pension scheme* or a *personal pension scheme*.

(2) Life and pensions *firm* means an *insurer*. It also means a *firm* that provides *stakeholder pension schemes* or *personal pension schemes* if those activities fall into *class D1*.

(3) The calculation is adjusted in accordance with the definition of *annual eligible income*.

(4) Net amount retained means all the commission, fees, etc. in respect of *class C2* activities that the *firm* has not rebated to customers or passed on to other *firms* (for example, where there is a commission chain). Items such as general business expenses (for example, employees' salaries and overheads) must not be deducted.

(5) *Class C2* activities mean activities that fall within *class C2*. They also include activities that now fall within *class C2* but that were not *regulated activities* when they were carried out.

(6) A reference to a *firm* also includes a reference to any *person* who carried out activities that would now fall into *class C2* but which were not at the time *regulated activities*.

Class D	[Deleted]
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Class E	[Deleted]
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Notes	
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[PRA]	
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(1) Any reference in this annex to a includes a reference to *rights to or interests in investments* in that *specified investment*.

(2) In calculating *annual eligible income* a *firm* must apportion income between different *classes* and between income that falls within the definition of *annual eligible income* and income that does not in a reasonable and consistent way and on the basis of clear policies.

Notes

[PRA]

- (3) **The question of whether a is an or not or whether a *contract of insurance* is a *protected contract* or not or whether business is compensatable business or not must be judged at whichever of the following dates the *firm* chooses:**
- (a) (for a who has become a new *client* during the period by reference to which the *firm's* tariff base is being calculated) the date on which the *person* becomes a client;**
 - (b) (for a *person* who has ceased to be a during that period) the date on which the *person* ceases to be a *client*; or**
 - (c) (in any other case) the date to which the most recent information supplied by the *firm* under FEES 6.5.13 R is prepared.**
- However this does not apply for the purpose of calculating the tariff base for A (Deposits) so far as it relates to *protected deposits*.**

Supervision

16.12.11

R

FCA PRA

The applicable *data items* referred to in ■ SUP 16.12.4 R are set out according to *firm* type in the table below:

16

De- scrip- tion of da- ta item	<i>Firms'</i> prudential category and applicable <i>data items</i> (note 1)							
	<i>BIPRU firms</i> (note 17)			<i>Firms other than BIPRU firms</i>				
	730K	125K and <i>collec- tive port- folio man- age- ment in- vest- ment firms</i>	50K	IRUN Chap- ter 3	IRUN Chap- ter 5	IRUN Chap- ter 9	IRUN Chap- ter 13	UP- RU
<i>Annual report and ac- counts</i>	No standard format			No stan- dard format (note 19)	No standard for- mat		No stan- dard format	No stan- dard for- mat
<i>Annual report and ac- counts of the mixed- activity holding compa- ny (note 10)</i>	No standard format							
<i>Solven- cy state- ment</i>	No standard format (note 11)			No stan- dard format (note 20)	No stan- dard format (note 11)			No stan- dard for- mat (note 11)
<i>Bal- ance sheet</i>	FSA001 (note 2)	FSA001 (note 2)	FSA001 (note 2)	FSA029 (note 18)	FSA029	FSA029	FSA029 (note 15) or	FSA029

De- scrip- tion of <i>data item</i>	<i>Firms' prudential category and applicable data items (note 1)</i>							
	<i>BIPRU firms (note 17)</i>			<i>Firms other than BIPRU firms</i>				
	730K	125K and col- lec- tive port- folio man- age- ment in- vest- ment firms	50K	IRU Chap- ter 3	IRU Chap- ter 5	IRU Chap- ter 9	IRU Chap- ter 13	UP- RU
In- come state- ment	FSA002 (note 2)	FSA002 (note 2)	FSA002 (note 2)	FSA030 (note 18)	FSA030	FSA030	FSA030 (note 15) or Section B RMAR (note 15)	FSA030
Capi- tal ade- quacy	FSA003 (note 2)	FSA003 (note 2)	FSA003 (note 2)	FSA033 (note 18)	FSA034 or FSA035 (note 14)	FSA031	FSA032 (note 15) or Sec- tions D1 and D2 RMAR (note 15)	FSA036
Supple- men- tary capital		FIN067 (note 35)						

De- scrip- tion of da- ta item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and collective portfolio management investment firms	50K	IRUM Chapter 3	IRUM Chapter 5	IRUM Chapter 9	IRUM Chapter 13	UP-RU

data for collective portfolio management investment firms								
Credit risk	FSA004 (notes 2, 3)	FSA004 (notes 2, 3)	FSA004 (notes 2, 3)					
Market risk	FSA005 (notes 2, 4)	FSA005 (notes 2, 4)	FSA005 (notes 2, 4)					
Market risk - supplementary	FSA006 (note 5)	FSA006 (note 5)	FSA006 (note 5)					
Operational risk	FSA007 (notes 2, 6, 7)	FSA007 (notes 2, 6, 7)	FSA007 (notes 2, 6, 7)					

De- scrip- tion of <i>data item</i>	<i>Firms' prudential category and applicable data items (note 1)</i>							
	<i>BIPRU firms (note 17)</i>			<i>Firms other than BIPRU firms</i>				
	730K	125K and col- lec- tive port- folio man- age- ment in- vest- ment firms	50K	IRU Chap- ter 3	IRU Chap- ter 5	IRU Chap- ter 9	IRU Chap- ter 13	UP- RU
Large exposures	FSA008	FSA008	FSA008					
	(Notes 2, 6)	(Notes 2, 6)	(Notes 2, 6)					
UK integrated group large exposures	FSA018	FSA018	FSA018					
	(note 12)	(note 12)	(note 12)					
Solo consolidation data	FSA016	FSA016	FSA016					
	(note 25)	(note 25)	(note 25)					
Pillar 2 questionnaire	FSA019	FSA019	FSA019					
	(note 8)	(note 8)	(note 8)					
Non-EEA subgroup	FSA028	FSA028	FSA028					
	(note 9)	(note 9)	(note 9)					
Threshold conditions								Section F RMAR

De- scrip- tion of da- ta item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and collective portfolio management investment firms	50K	IRUM Chapter 3	IRUM Chapter 5	IRUM Chapter 9	IRUM Chapter 13	UP-RU
Client money and client assets	FSA039	FSA039	FSA039	FSA039 (note 18)	FSA039	FSA039	FSA039	(Note 15) Section C RMAR (Note 15) or FSA039
CFTC	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)	FSA040 (note 24)
IRB portfolio risk	FSA045 (note 22)	FSA045 (note 22)	FSA045 (note 22)					
Securitisations: non-trading book	FSA046 (note 23)	FSA046 (note 23)	FSA046 (note 23)					
Daily Flows	FSA047 (Notes 26, 29, 31 and 33)							
Enhanced Mis-match Report	FSA048 (Notes 26, 29, 31 and 33)							

De- scrip- tion of <i>data item</i>	<i>Firms' prudential category and applicable data items (note 1)</i>							
	<i>BIPRU firms (note 17)</i>			<i>Firms other than BIPRU firms</i>				
	<i>730K</i>	<i>125K and col- lec- tive port- folio man- age- ment in- vest- ment firms</i>	<i>50K</i>	<i>IRU Chap- ter 3</i>	<i>IRU Chap- ter 5</i>	<i>IRU Chap- ter 9</i>	<i>IRU Chap- ter 13</i>	<i>UP- RU</i>

Liquid- ity Buffer Quali- fying Securi- ties	FSA050 (Notes 27, 30, 31 and 33)
Fund- ing Con- centra- tion	FSA051 (Notes 27, 30, 31 and 33)
Pric- ing da- ta	FSA052 (Notes 27, 31, 33 and 34)
Retail and corpo- rate fund- ing	FSA053 (Notes 27, 30, 31 and 33)
Cur- rency Analy- sis	FSA054 (Notes 27, 30, 31 and 33)

Description of data item	Firms' prudential category and applicable data items (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and collective portfolio management investment firms	50K	IRUM Chapter 3	IRUM Chapter 5	IRUM Chapter 9	IRUM Chapter 13	UP-RU

Systems and Controls Questionnaire FSA055 (Notes 28 and 33)

Securitisations trading book FSA058 (Note 32) FSA058 (Note 32) FSA058 (Note 32)

Note 1 When submitting the completed *data item* required, a *firm* must use the format of the *data item* set out in SUP 16 Annex 24 R. Guidance notes for completion of the data items are contained in SUP 16 Annex 25 G.

Note 2 *Firms* that are members of a *UK consolidation group* are also required to submit this report on a *UK consolidation group* basis.

Note 3 This applies to a *firm* that is required to submit *data item* FSA003 and, at any time within the 12 months up to its latest *accounting reference date* ("the relevant period"), was reporting *data item* FSA004 ("Firm A") or not reporting this item ("Firm B").

In the case of Firm A it must report this *data item* if one or both of its last two submissions in the relevant period show that the threshold was exceeded.

De- scrip- tion of <i>data</i> <i>item</i>	<i>Firms' prudential category and applicable data items (note 1)</i>							
	<i>BIPRU firms (note 17)</i>			<i>Firms other than BIPRU firms</i>				
	730K	125K and col- lec- tive port- folio man- age- ment in- vest- ment firms	50K	IRUN Chap- ter 3	IRUN Chap- ter 5	IRUN Chap- ter 9	IRUN Chap- ter 13	UP- RU

In the case of Firm B it must report this item if both the last two submissions in the relevant period show that the threshold has been exceeded.

The threshold is exceeded where *data element 77A* in *data item FSA003* is greater than £10 million, or its currency equivalent, at the relevant reporting date for the *firm*.

Note 4 This applies to a *firm* that is required to submit *data item FSA003* and, at anytime within the 12 months up to its latest *accounting reference date* ("the relevant period"), was reporting *data item FSA005* ("Firm A") or not reporting this item ("Firm B").

In the case of Firm A it must report this *data item* if one or both of its last two submissions in the relevant period show that the threshold was exceeded.

In the case of Firm B it must report this item if both the last two submissions in the relevant period show that the threshold has been exceeded.

The threshold is exceeded where *data element 93A* in *data item FSA003* is greater than £50 million, or its currency equivalent, at the relevant reporting date for the *firm*.

Note 5 Only applicable to *firms* with a *VaR model permission*.

Note 6 This will not be applicable to *BIPRU limited activity firms* or *BIPRU limited licence firms* unless they have a waiver under **BIPRU 6.1.2 G**.

Description of data item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and collective portfolio management investment firms	50K	BIPRU Chapter 3	BIPRU Chapter 5	BIPRU Chapter 9	BIPRU Chapter 13	UP-RU

Note 7 This is only applicable to a *firm* that has adopted, in whole or in part, either the *standardised approach*, *alternative standardised approach*, or *advanced measurement approach* under **BIPRU 6**

Note 8 Only applicable to *BIPRU investment firms* that:

(a) are subject to consolidated supervision under **BIPRU 8**, except those that are either included within the consolidated supervision of a group that includes a *UK credit institution*, or that have been granted an *investment firm consolidation waiver*; or

(b) have been granted an *investment firm consolidation waiver*; or

(c) are not subject to consolidated supervision under **BIPRU 8**.

A *BIPRU investment firm* under (a) must complete the report on the basis of its *UK consolidation group*. A *BIPRU investment firm* under (b) or (c) must complete the report on the basis of its solo position.

Note 9 This will be applicable to firms that are members of a *UK consolidation group* on the reporting date.

Note 10 Only applicable to a *firm* whose ultimate parent is a *mixed activity holding company*.

Note 11 Only applicable to a firm that is a *sole trader* or a *partnership*, when the report must be submitted by each *partner*.

Note 12 Members of a *UK integrated group* should only submit this *data item* at the *UK integrated group* level.

De- scrip- tion of <i>data</i> <i>item</i>	<i>Firms'</i> prudential category and applicable <i>data items</i> (note 1)							
	<i>BIPRU firms</i> (note 17)			<i>Firms other than BIPRU firms</i>				
	730K	125K and collective portfolio management investment firms	50K	IPRU Chapter 3	IPRU Chapter 5	IPRU Chapter 9	IPRU Chapter 13	UP-RU

Note 13 This does not apply to a *firm* subject to *IPRU(INV)* Chapter 13 which is an *exempt CAD firm*.

Note 14 FSA034 must be completed by a *firm* not subject to the exemption in *IPRU(INV)* 5.2.3(2)R.

FSA035 must be completed by a *firm* subject to the exemption in *IPRU(INV)* 5.2.3(2)R.

Note 15 FSA029, FSA030, FSA032 and FSA039 only apply to a *firm* subject to *IPRU(INV)* Chapter 13 which is an *exempt CAD firm*. Sections A, B, C, D1, D2 and F RMAR only apply to a *firm* subject to *IPRU(INV)* Chapter 13 which is not an *exempt CAD firm*.

Note 16 [deleted]

Note 17 An *exempt BIPRU commodity firm* will, by virtue of the definition of **BIPRU TP 15**, be exempt from completing FSA003 (and thus FSA004, FSA005, FSA006 and FSA007) for the duration of the transitional provision. It is however required to submit all other *data items* applicable according to the *firm's BIPRU* classification including, for the avoidance of doubt, **BIPRU TP 16**.

Note 18 Except if the *firm* is an *adviser, local* or traded options market maker (as referred to in *IPRU(INV)* 3-60(4)R).

Note 19 In the case of an *adviser, local* or traded options market maker (as referred to in *IPRU(INV)* 3-60(4)R), it is only required from *partnerships* and *bodies corporate*, and then only if the report

De- scrip- tion of da- ta item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and <i>collec- tive port- folio man- age- ment in- vest- ment firms</i>	50K	IRU Chap- ter 3	IRU Chap- ter 5	IRU Chap- ter 9	IRU Chap- ter 13	UP- RU

was audited as a result of a statutory provision other than under the *Act*.

Note 20 Only required in the case of an *adviser, local* or traded options market maker (as referred to in *IPRU(INV) 3-60(4)R*) that is a *sole trader*.

Note 21 [deleted]

Note 22 Only applicable to *firms* that have an *IRB permission*.

Note 23 Only applicable to *firms* that hold *securitisation positions*, or are the *originator* or *sponsor* of *securitisations*. of *non-trading book exposures*.

Note 24 Only applicable to *firms* granted a *Part 30 exemption order* and operating an arrangement to cover forward profits on the London Metals Exchange.

Note 25 Only applicable to a *firm* that has a *solo consolidation waiver*.

De- scrip- tion of <i>data</i> <i>item</i>	<i>Firms' prudential category and applicable data items (note 1)</i>							
	<i>BIPRU firms (note 17)</i>			<i>Firms other than BIPRU firms</i>				
	730K	125K and col- lec- tive port- folio man- age- ment in- vest- ment firms	50K	IRU Chap- ter 3	IRU Chap- ter 5	IRU Chap- ter 9	IRU Chap- ter 13	UP- RU

Note 26 A *firm* must complete this item separately on each of the following bases (if applicable).

(1) It must complete it on a solo basis. Therefore even if it has a *solo consolidation waiver* it must complete the item on an unconsolidated basis by reference to the *firm* alone.

(2) If it is a *group liquidity reporting firm* in a *DLG by default* and is a *UK lead regulated firm*, it must complete the item on the basis of that group.

(3) If it is a *group liquidity reporting firm* in a *UK DLG by modification*, it must complete the item on the basis of that group.

(4) If it is a *group liquidity reporting firm* in a *non-UK DLG by modification*, it must complete the item on the basis of that group.

Note 27 A *firm* must complete this item separately on each of the following bases that are applicable.

(1) It must complete it on a solo basis unless it is a *group liquidity reporting firm* in a *UK DLG by modification*. Therefore even if it has a *solo consolidation waiver* it must complete the item on an unconsolidated basis by reference to the *firm* alone.

(2) If it is a *group liquidity reporting firm* in a *UK DLG by modification*, it must complete the item on the basis of that group.

De- scrip- tion of da- ta item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and <i>collec- tive port- folio man- age- ment in- vest- ment firms</i>	50K	IRUM Chap- ter 3	IRUM Chap- ter 5	IRUM Chap- ter 9	IRUM Chap- ter 13	UP- RU

Note 28 If it is a *non-ILAS BIPRU firm*, it must complete it on a solo basis. Therefore even if it has a *solo consolidation waiver* it must complete the item on an unconsolidated basis by reference to the *firm* alone.

Note 29 (1) This item must be reported in the reporting currency.
(2) If any *data element* is in a currency or currencies other than the reporting currency, all currencies (including the reporting currency) must be combined into a figure in the reporting currency.

(3) In addition, all *material currencies* (which may include the reporting currency) must each be recorded separately (translated into the reporting currency). However if:

(a) the reporting frequency is (whether under a *rule* or under a *waiver*) quarterly or less than quarterly; or

(b) the only *material currency* is the reporting currency;

(3) does not apply.

(4) If there are more than three *material currencies* for this *data item*, (3) only applies to the three largest in amount. A *firm* must identify the largest in amount in accordance with the following procedure.

(a) For each currency, take the largest of the asset or liability figure as referred to in the definition of *material currency*.

(b) Take the three largest figures from the resulting list of amounts.

De- scrip- tion of <i>data</i> <i>item</i>	<i>Firms'</i> prudential category and applicable <i>data items</i> (note 1)							
	<i>BIPRU firms</i> (note 17)			<i>Firms other than BIPRU firms</i>				
	730K	125K and col- lec- tive port- folio man- age- ment in- vest- ment firms	50K	IRU Chap- ter 3	IRU Chap- ter 5	IRU Chap- ter 9	IRU Chap- ter 13	UP- RU

(5) The date as at which the calculations for the purposes of the definition of *material currency* are carried out is the last day of the reporting period in question.

(6) The reporting currency for this *data item* is whichever of the following currencies the *firm* chooses, namely USD (the United States Dollar), EUR (the euro), GBP (sterling), JPY (the Japanese Yen), CHF (the Swiss Franc), CAD (the Canadian Dollar) or SEK (the Swedish Krona).

Note 30 Note 29 applies, except that paragraphs (3), (4) and (5) do not apply, meaning that *material currencies* must not be recorded separately.

Note 31 Any changes to reporting requirements caused by a *firm* receiving an *intra-group liquidity modification* (or a variation to one) do not take effect until the first day of the next reporting period applicable under the changed reporting requirements for the *data item* in question if the *firm* receives that *intra-group liquidity modification* or variation part of the way through such a period. If the change is that the *firm* does not have to report a particular *data item* or does not have to report it at a particular *reporting level*, the *firm* must nevertheless report that item or at that *reporting level* for any reporting period that has already begun. This paragraph is subject to anything that the *intra-group liquidity modification* says to the contrary.

Note 32 Only applicable to *firms* that hold *securitisation positions* in the trading book and/ or are the *originator* or *sponsor* of *securitisations* held in the *trading book*.

De- scrip- tion of da- ta item	Firms' prudential category and applicable <i>data items</i> (note 1)							
	BIPRU firms (note 17)			Firms other than BIPRU firms				
	730K	125K and <i>collec- tive port- folio man- age- ment in- vest- ment firms</i>	50K	ILAS Chap- ter 3	ILAS Chap- ter 5	ILAS Chap- ter 9	ILAS Chap- ter 13	UP- RU

Note 33 FSA047, FSA048, FSA050, FSA051, FSA052, FSA053 and FSA054 must be completed by an *ILAS BIPRU firm*. An *ILAS BIPRU firm* does not need to complete FSA055. A *non-ILAS BIPRU firm* must complete FSA055 and does not need to complete FSA047, FSA048, FSA050, FSA051, FSA052, FSA053 and FSA054.

Note 34 This *data item* must be reported only in the currencies named in FSA052, so that liabilities in GBP are reported in GBP in rows 1 to 4, those in USD are reported in USD in rows 5 to 8, and those in Euro are reported in Euro in rows 9 to 12. Liabilities in other currencies are not to be reported.

Note 35 Only applicable to *firms that are collective portfolio management investment firms*.

16.12.11A

G

FCA PRA

The columns in the table in ■ SUP 16.12.11 R that deal with *BIPRU 50K firms* and *BIPRU 125K firms* cover some liquidity items that only have to be reported by an *ILAS BIPRU firm*. In fact a *BIPRU 50K firm* and a *BIPRU 125K firm* cannot be an *ILAS BIPRU firm*. One reason for drafting the table in this way is that the classification of *firms* into *ILAS BIPRU firms* and *non-ILAS BIPRU firms* is not based on the classification into *BIPRU 50K firms*, *BIPRU 125K firms* and *BIPRU 730K firms* and the drafting of the table emphasises that. Also, the table covers consolidated reports and the conditions about what sort of group has to supply what type of liquidity report do not always depend on how the individual *firm* is classified.

16.12.12

R

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FCA PRA

The applicable reporting frequencies for *data items* referred to in ■ SUP 16.12.4 R are set out in the table below according to *firm type*. Reporting frequencies are calculated from a *firm's accounting reference date*, unless indicated otherwise.

<i>Data Item</i>	<i>BIPRU 730K firm</i>	<i>BIPRU 125K firm and collective portfolio management investment firm</i>	<i>BIPRU 50K firm</i>	<i>UK consolidation group or defined liquidity group</i>	<i>Firm other than BIPRU firms</i>
<i>Annual report and accounts</i>	Annually	Annually	Annually		Annually
<i>Annual report and accounts of the mixed-activity holding company</i>	Annually	Annually	Annually		
Solvency statement	Annually	Annually	Annually		Annually
FSA001	Quarterly	Quarterly	Half yearly	Half yearly	
FSA002	Quarterly	Quarterly	Half yearly	Half yearly	
FSA003	Monthly	Quarterly	Half yearly	Half yearly	
FSA004	Quarterly	Quarterly	Half yearly	Half yearly	
FSA005	Quarterly	Quarterly	Half yearly	Half yearly	
FSA006	Quarterly	Quarterly	Quarterly	Quarterly	
FSA007	Annual (note 4)	Annual (note 4)	Annual (note 4)	Annual (note 4)	
FSA008	Quarterly	Quarterly	Quarterly	Quarterly	
FSA016	Half yearly	Half yearly	Half yearly		
FSA018	Quarterly	Quarterly	Quarterly		
FSA019	Annually	Annually	Annually	Annually	
FSA028	Half yearly	Half yearly	Half yearly		
FSA029					Quarterly

<i>Data Item</i>	<i>BIPRU 730K firm</i>	<i>BIPRU 125K firm and collective portfolio management investment firm</i>	<i>BIPRU 50K firm</i>	<i>UK consolidation group or defined liquidity group</i>	<i>Firm other than BIPRU firms</i>
FSA030					Quarterly
FSA031					Quarterly
FSA032					Quarterly
FSA033					Quarterly
FSA034					Quarterly
FSA035					Quarterly
FSA036					Quarterly
FSA039	Half yearly	Half yearly	Half yearly		Half yearly
FSA040	Quarterly	Quarterly	Quarterly		Quarterly
FSA045	Quarterly	Quarterly	Half yearly	Half yearly	
FSA046	Quarterly	Quarterly	Quarterly	Quarterly	
FSA047	Daily, weekly, monthly or quarterly (Notes 5, 6 and 8)			Daily, weekly, monthly or quarterly (Notes 5, 7 and 8)	
FSA048	Daily, weekly, monthly or quarterly (Notes 5, 6 and 8)			Daily, weekly, monthly or quarterly (Notes 5, 7 and 8)	
FSA050	Monthly (Note 5)			Monthly (Note 5)	
FSA051	Monthly (Note 5)			Monthly (Note 5)	
FSA052	Weekly or monthly (Notes 5 and 9)			Weekly or monthly (Notes 5 and 10)	
FSA053	Quarterly (Note 5)			Quarterly (Note 5)	

<i>Data Item</i>	<i>BIPRU 730K firm</i>	<i>BIPRU 125K firm and collective portfolio management investment firm</i>	<i>BIPRU 50K firm</i>	<i>UK consolidation group or defined liquidity group</i>	<i>Firm other than BIPRU firms</i>
FSA054	Quarterly (Note 5)			Quarterly (Note 5)	
FSA055	Annually (Note 5)			Annually (Note 5)	
FSA058	Quarterly	Quarterly	Quarterly	Quarterly	
FIN067		Quarterly			
Section A RMAR					Half yearly (note 2) Quarterly (note 3)
Section B RMAR					Half yearly (note 2) Quarterly (note 3)
Section C RMAR					Half yearly (note 2) Quarterly (note 3)
Section D1 and D2 RMAR					Half yearly (note 2) Quarterly (note 3)
Section F RMAR					Half yearly
Note 1	[deleted]				
Note 2	Annual regulated business revenue up to and including £5 million.				
Note 3	Annual regulated business revenue over £5 million.				
Note 4	The reporting date for this <i>data item</i> is six months after a <i>firm's</i> most recent <i>accounting reference date</i>.				

<i>Data Item</i>	<i>BIPRU 730K firm</i>	<i>BIPRU 125K firm and collective portfolio management investment firm</i>	<i>BIPRU 50K firm</i>	<i>UK consolidation group or defined liquidity group</i>	<i>Firm other than BIPRU firms</i>
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Note 5 Reporting frequencies and reporting periods for this *data item* are calculated on a calendar year basis and not from a *firm's accounting reference date*. In particular:

- (1) A week means the period beginning on Saturday and ending on Friday.
- (2) A month begins on the first day of the calendar month and ends on the last day of that month.
- (3) Quarters end on 31 March, 30 June, 30 September and 31 December.
- (4) Daily means each *business day*.

All periods are calculated by reference to London time.

Any changes to reporting requirements caused by a *firm* receiving an *intra-group liquidity modification* (or a variation to one) do not take effect until the first day of the next reporting period applicable under the changed reporting requirements if the *firm* receives that *intra-group liquidity modification* or variation part of the way through such a period, unless the *intra-group liquidity modification* says otherwise.

<i>Data Item</i>	<i>BIPRU 730K firm</i>	<i>BIPRU 125K firm and collective portfolio management investment firm</i>	<i>BIPRU 50K firm</i>	<i>UK consolidation group or defined liquidity group</i>	<i>Firm other than BIPRU firms</i>
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Note 6 If the report is on a solo basis the reporting frequency is as follows:

(1) if the *firm* does not have an *intra-group liquidity modification* the frequency is:

(a) weekly if the *firm* is a *standard frequency liquidity reporting firm*; and

(b) monthly if the *firm* is a *low frequency liquidity reporting firm*;

(2) if the *firm* is a *group liquidity reporting firm in a non-UK DLG by modification (firm level)* the frequency is:

(a) weekly if the *firm* is a *standard frequency liquidity reporting firm*; and

(b) monthly if the *firm* is a *low frequency liquidity reporting firm*;

(3) the frequency is quarterly if the *firm* is a *group liquidity reporting firm in a UK DLG by modification*.

Decision Procedure and Penalties Manual

Warning notices and decision notices under the Act and certain other enactments

FCA

Note: Third party rights and access to FCA material apply to the powers listed in this Annex where indicated by an asterisk * (see ■ DEPP 2.4)

Section of the Act	Description	Handbook reference	Decision maker
55X(1)(a) and(b)	when the FCA is proposing to grant an application for a Part 4A permission with a limitation or a requirement which was not applied for, or with a narrower description of regulated activity than that applied for	SUP 6	Executive procedures
55X(1)(c) and (d)	when the FCA is proposing to grant an application to vary a firm's Part 4A permission but, other than as part of the application, to restrict the Part 4A permission (either by imposing a limitation or requirement which was not applied for or by specifying a narrower description of regulated activity than that applied for)		Executive procedures
55X(1)(e)	when the FCA is proposing to exercise its power under section 55L(1) in connection with an application to the PRA for a Part 4A permission or the variation of a Part 4A permission		Executive procedures
55X(2)	when the FCA is proposing to refuse an application for a Part 4A permission		Executive procedures
55X(2)	when the FCA is proposing to refuse an application to vary a firm's Part 4A permission	SUP 6	Executive procedures
55X(2)	when the FCA is proposing to refuse an application to cancel a firm's Part 4A permission	SUP 6	Executive procedures
55X(2)	when the FCA is proposing to refuse an application for the variation of a requirement imposed under section 55L or for the imposition of a new requirement		RDC or executive procedures See DEPP 2.5.6 G
55X(4)(a)	when the FCA is deciding to grant an application for a Part 4A permission with a limitation or a requirement which was not applied for, or with a narrower description of regulated activity than that applied for		RDC or executive procedures
55X(4)(b)	when the FCA is deciding to grant an application to vary a firm's Part 4A permission but, other than as part of the application, to restrict the Part 4A permission (either by imposing a limitation or requirement which was not applied for or by specifying a narrower description of regulated activity than that applied for)		See DEPP 2.5.6 G
55X(4)(c)	when the FCA is deciding to grant an application to vary a firm's Part 4A permission but, other than as part of the application, to restrict the Part 4A permission (either by imposing a limitation or requirement which was not applied for or by specifying a narrower description of regulated activity than that applied for)	SUP 6	RDC or executive procedures
55X(4)(d)	when the FCA is deciding to grant an application to vary a firm's Part 4A permission but, other than as part of the application, to restrict the Part 4A permission (either by imposing a limitation or requirement which was not applied for or by specifying a narrower description of regulated activity than that applied for)		See DEPP 2.5.6 G

Section of the Act	Description	Handbook reference	Decision maker
55X(4)(e)	when the <i>FCA</i> is deciding to exercise its power under section 55L(1) in connection with an application to the <i>PRA</i> for a <i>Part 4A permission</i> or the variation of a <i>Part 4A permission</i>		<i>Executive procedures</i>
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application for a <i>Part 4A permission</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application to vary a <i>firm's Part 4A permission</i>	SUP 6	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.6 G
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application to cancel a <i>firm's Part 4A permission</i>	SUP 6	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
55X(4)(f)	When the <i>FCA</i> is deciding to refuse an application for the variation of a <i>requirement</i> imposed under section 55L or for the imposition of a new <i>requirement</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.6 G
55Z(1)	when the <i>FCA</i> is proposing or deciding to cancel a <i>firm's Part 4A permission</i> otherwise than at its request *		<i>RDC</i>
55Z(2)			
57(1)(3)	when the <i>FCA</i> is proposing or deciding to make a <i>prohibition order</i> against an individual*		<i>RDC</i>
58(3)/(4)	when the <i>FCA</i> is proposing or deciding to refuse an application for the variation or revocation of a <i>prohibition order</i>		<i>RDC</i>
62(2)	when the <i>FCA</i> is proposing to refuse an application for approval of a <i>person</i> performing a <i>controlled function</i>	SUP 10	<i>Executive procedures</i>
62(3)	when the <i>FCA</i> is deciding to refuse an application for approval of a <i>person</i> performing a <i>controlled function</i>	SUP 10	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
63(3)/(4)	when the <i>FCA</i> is proposing or deciding to withdraw approval from an <i>approved person</i> *		<i>RDC</i>
63B(1)/(3)	when the <i>FCA</i> is proposing or deciding to impose a penalty on a <i>person</i> under section 63A*		<i>RDC</i>
67(1)/(4)	when the <i>FCA</i> is proposing or deciding to take action against an <i>approved person</i> by exercising the disciplinary powers conferred by section 66*		<i>RDC</i>
76(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse an application for <i>listing</i> of securities	LR 2 and LR 3	<i>Executive procedures</i>

Section of the Act	Description	Handbook reference	Decision maker
78(10)/(11)(a)	when the <i>FCA</i> has suspended, on its own initiative, the <i>listing of securities</i> and is proposing or deciding to refuse an application by an issuer for cancellation of the suspension	LR 5	<i>Executive procedures</i>
78A(4)/(5)	When the <i>FCA</i> is proposing or deciding to refuse an application by the <i>issuer</i> of the <i>securities</i> for the discontinuance or suspension of the <i>listing</i> of the <i>securities</i>	LR 5	<i>Executive procedures</i>
78A(7)/(8)(a)	When the <i>FCA</i> has suspended the <i>listing of securities</i> on the application of the <i>issuer</i> of the <i>securities</i> and is proposing or deciding to refuse an application by the <i>issuer</i> for the cancellation of the suspension	LR 5	<i>Executive procedures</i>
87M(2)/(3)	when the <i>FCA</i> is proposing or deciding to publish a statement censuring an issuer of <i>transferable securities</i> , a <i>person</i> offering <i>transferable securities</i> to the public or a <i>person</i> requesting the admission of <i>transferable securities</i> to trading on a <i>regulated market</i>		<i>RDC</i>
88(4)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>person's</i> application for approval as a <i>sponsor</i>	LR 8	<i>RDC</i>
88(6)(a)			
88(8)(a)			
88(4)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the suspension of an approval as a <i>sponsor</i>		<i>Executive procedures</i>
88(6)(a)			
88(8)(b)			
88(4)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the withdrawal of the suspension of an approval as a <i>sponsor</i>		<i>Executive procedures</i>
88(6)(a)			
88(8)(c)			
88(4)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the withdrawal or variation of a limitation, or other restriction on the services to which a <i>sponsor's</i> approval relates		<i>RDC or executive procedures</i>
88(6)(a)			See DEPP 2.5.11B G
88(8)(d)			
88(4)(aa)	when the <i>FCA</i> is proposing or deciding to impose limitations or restrictions on the services to which a <i>sponsor's</i> approval relates		<i>RDC or executive procedures</i>
88(6)(aa)			See DEPP 2.5.11A G
88(4)(b)	when the <i>FCA</i> is proposing or deciding to cancel a <i>sponsor's</i> approval as a <i>sponsor</i> otherwise than at the <i>sponsor's</i> request*		<i>RDC</i>
88(6)(b)			
88B(1)	when the <i>FCA</i> is proposing or deciding to take action against a <i>sponsor</i> by exercising the disciplinary powers conferred by section 88A*		<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
88B(5)			
89K(2)/(3)	when the <i>FCA</i> is proposing or deciding to publish a statement that an <i>issuer</i> of <i>securities</i> admitted to trading on a <i>regulated market</i> is failing or has failed to comply with an applicable transparency obligation		RDC
89P(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse a person's application for approval as a <i>primary information provider</i>		RDC
89P(7)(a)			
89P(9)(a)			
89P(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the suspension of an approval as a <i>primary information provider</i>		Executive procedures
89P(7)(a)89P(9)(b)			
89P(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the withdrawal of the suspension of an approval as a <i>primary information provider</i>		Executive procedures
89P(7)(a)			
89P(9)(c)			
89P(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the withdrawal or variation of a limitation or other restriction on the dissemination of <i>regulated information</i> to which a <i>primary information provider's</i> approval relates		RDC or executive procedures
89P(7)(a)			See DEPP 2.5.11D G
89P(9)(d)			
89P(5)(b)	when the <i>FCA</i> is proposing or deciding to impose <i>limitations</i> or other restrictions on the dissemination of <i>regulated information</i> to which a <i>primary information provider's</i> approval relates.		RDC or executive procedures
89P(7)(b)			See DEPP 2.5.11A G
89P(5)(c)	when the <i>FCA</i> is proposing or deciding to cancel a <i>person's</i> approval as a <i>primary information provider</i> otherwise than at the <i>primary information provider's</i> request		RDC
89P(7)(c)			
89R(1)	when the <i>FCA</i> is proposing or deciding to take action against a <i>primary information provider</i> by exercising the disciplinary powers conferred by section 89Q		RDC
89R(5)			
92(1)/(4)	when the <i>FCA</i> is proposing or deciding to take action against any person under section 91 for breach of Part 6 rules*		RDC
126(1)/ 127(1)	when the <i>FCA</i> is proposing or deciding to impose a sanction for <i>market abuse</i> *		RDC
131H(1)/ (4)	when the <i>FCA</i> is proposing or deciding to take action against a <i>person</i> under section 131G*		RDC
189(4)/(7)	when the <i>FCA</i> is proposing or deciding to object to a change in <i>control</i> following receipt of a <i>section 178 notice</i>	SUP 11	Executive procedures

Section of the Act	Description	Handbook reference	Decision maker
189(4)/(7)	when the <i>FCA</i> is proposing or deciding to approve a change in <i>control</i> with conditions, following receipt of a <i>section 178 notice</i>	SUP 11	<i>Executive procedures</i>
187(1)/(3) and 188(1)191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person</i> who has acquired or increased control without giving a <i>section 178 notice</i>	SUP 11	<i>Executive procedures</i>
191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's control</i> on the basis of the matters in section 186	SUP 11	<i>Executive procedures</i>
191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's control</i> on the grounds that he is in breach of a condition imposed under section 187	SUP 11	<i>Executive procedures</i>
192L(1)	when the <i>FCA</i> is proposing or deciding to take action against a qualifying parent undertaking by exercising the disciplinary powers conferred by section 192K*		RDC
192L(4)			
200(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse an application for variation or rescission of a requirement imposed on an <i>EEA incoming firm</i>		RDC or <i>executive procedures</i> See DEPP 2.5.6 G
207(1)/ 208(1)	when the <i>FCA</i> is proposing or deciding to publish a statement (under section 205) or impose a financial penalty (under section 206) or suspend a <i>permission</i> or impose a restriction in relation to the carrying on of a <i>regulated activity</i> (under section 206A) . This applies in respect of an <i>authorised person</i> , or an <i>unauthorised person</i> to whom section 404C applies.*		RDC
245(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an <i>authorisation</i> order declaring a <i>unit trust scheme</i> to be an <i>AUT</i>	COLL 2	RDC or <i>executive procedures</i> See DEPP 2.5.15 G
249	when the <i>FCA</i> is proposing or deciding to take action against an auditor by exercising the disciplinary powers conferred by section 249*		RDC
345B(1)/(4)			
252(1)/(4)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal to replace the <i>trustee</i> or <i>manager</i> of an <i>AUT</i>	COLL 2	<i>Executive procedures</i>
252A(4)(b)/(6)(a)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal by the <i>manager</i> of a <i>feeder UCITS</i> to make an alteration to the <i>trust deed</i> to enable the <i>feeder UCITS</i> to convert into a <i>UCITS scheme</i> which is not a <i>feeder UCITS</i>	COLL 11	<i>Executive procedures</i>
255(1)/(2)	when the <i>FCA</i> is proposing or deciding to make an order under section 254 revoking the <i>authorisation order</i> of an <i>AUT</i> *	None, but see Chapter 14 of the Regulatory Guide EG.	RDC
256(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse a request for the revocation of the <i>authorisation order</i> of an <i>AUT</i>		RDC

Section of the Act	Description	Handbook reference	Decision maker
260(1)/(2)	when the <i>FCA</i> , on an application to revoke or vary a direction under section 257, proposes or decides to refuse to revoke or vary the direction or proposes or decides to vary the direction otherwise than in accordance with the application		<i>RDC</i>
261G(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an <i>authorisation order</i> declaring a <i>scheme</i> to be an <i>ACS</i>	COLL 2	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.15 G
261R(1)/(4)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal to replace the <i>depository</i> or <i>authorised contractual scheme manager</i> of an <i>ACS</i>	COLL 2	<i>Executive procedures</i>
261S(4)(b)/ (6)(a)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal by the <i>authorised contractual scheme manager</i> of an <i>ACS</i> which is a <i>feeder UCITS</i> to make an alteration to the <i>contractual scheme deed</i> to enable the <i>feeder UCITS</i> to convert into a <i>UCITS scheme</i> which is not a <i>feeder UCITS</i>	COLL 11	<i>Executive procedures</i>
261V(1)/(2)	when the <i>FCA</i> is proposing or deciding to make an order under section 261U revoking the <i>authorisation order</i> of an <i>ACS</i> *	None, but see Chapter 14 of the Regulatory Guide <i>EG</i> .	<i>RDC</i>
261W(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse a request for the revocation of the <i>authorisation order</i> of an <i>ACS</i>		<i>RDC</i>
261Z2(1)/(2)	when the <i>FCA</i> , on an application to revoke or vary a direction under section 261X, proposes or decides to refuse to revoke or vary the direction or proposes or decides to vary the direction otherwise than in accordance with the application		<i>RDC</i>
264(2)/ 265(4)	[deleted]		
269(1)/(2)	when the <i>FCA</i> , on an application under section 267(4) or (5) by an <i>operator</i> of a section 264 <i>recognised scheme</i> to revoke or vary a direction that the promotion of the <i>scheme</i> be suspended, proposes or decides to refuse the application or to vary the direction otherwise than in accordance with the application		<i>RDC</i>
276(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an order declaring a <i>collective investment scheme</i> to be a <i>recognised scheme</i> under section 272	COLL 9	<i>Executive procedures</i>
280(1)/(2)	when the <i>FCA</i> is proposing or deciding to revoke a section 272 order in respect of a <i>recognised scheme</i> *		<i>RDC</i>
301G(3)(b)/(5)	when the <i>FCA</i> is proposing or deciding to object to a proposed acquisition of a <i>UK RIE</i> following receipt of a section 301A notice .	REC 4.2C	<i>Executive procedures</i>

Section of the Act	Description	Handbook reference	Decision maker
301I(3)/(4)	when the <i>FCA</i> is proposing or deciding to object to a <i>person</i> who has acquired or increased <i>control</i> in a <i>UK RIE</i> without giving a section 301 notice	REC 4.2C	<i>Executive procedures</i>
301I(3)/(4)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's</i> control in a <i>UK RIE</i> on the basis of the approval requirement in section 301F(4)	REC 4.2C	<i>Executive procedures</i>
312G(1)	when the <i>FCA</i> is proposing or deciding to take action against a <i>recognised investment exchange</i> by exercising the disciplinary powers conferred by sections 312E and 312F*		<i>RDC</i>
312H(1)			
313B(9)	[deleted]		
313B(10)/(11)	[deleted]		
313BB(5)/ 313BC(5)	when, upon the application of an institution, the <i>FCA</i> is proposing or deciding not to revoke a requirement imposed on an institution under section 313A or is proposing or deciding that a requirement imposed on a class of institutions under section 313A will continue to apply to the applicant	REC 4.2D	<i>Executive procedures</i>
313BD(5)/ 313BE(4)	when, upon the application of an <i>issuer</i> , the <i>FCA</i> is proposing or deciding not to revoke a requirement imposed on an institution or a class of institutions under section 313A or to revoke a requirement imposed on a class of institutions under section 313A in relation to the class apart from one or more specified members of it, or one or more specified members of the class only	REC 4.2D	<i>Executive procedures</i>
331(1)/(3)	when the <i>FCA</i> is proposing or deciding to make an order disapplying the exemption from the <i>general prohibition</i> under section 327*		<i>RDC</i>
331(7)/(8)	when the <i>FCA</i> is proposing or deciding to refuse an application for the variation or revocation of an order made under section 329*		<i>RDC</i>
345B(1)	when the <i>FCA</i> is proposing or deciding to disqualify an auditor or actuary from being the auditor of, or acting as an actuary for, any <i>authorised person</i> or class of <i>authorised person</i> or from being the auditor of any <i>AUT</i> , <i>ACS</i> or <i>ICVC</i> *		<i>RDC</i>
345B(4)			
345B(1)	when the <i>FCA</i> is proposing or deciding to disqualify an auditor from being the auditor of any <i>recognised investment exchange</i> or any class of <i>recognised investment exchange</i> *		<i>RDC</i>
345B(4)			
345B(1)	when the <i>FCA</i> is proposing or deciding to take action against an auditor or <i>actuary</i> by exercising the disciplinary powers conferred by sections 345(2)(c) or (d)*		<i>RDC</i>
345B(4)			
385(1)/ 386(1)	when the <i>FCA</i> is proposing or deciding to exercise the power under section 384(5) to require a <i>person</i> to pay restitution*		<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
404A(8)(a)	In connection with a <i>consumer redress scheme</i> , when the <i>FCA</i> is proposing to make a determination of whether a failure by a relevant firm has caused (or may cause) loss or damage to a <i>consumer</i> , or what the redress should be in respect of the failure	CONRED	<i>Executive procedures</i>
404A(8)(a)	In connection with a <i>consumer redress scheme</i> , when the <i>FCA</i> is deciding to make a determination of whether a failure by a relevant firm has caused (or may cause) loss or damage to a <i>consumer</i> , or what the redress should be in respect of the failure	CONRED	<i>Executive procedures</i>
412B(2)/(3)	when the <i>FCA</i> is proposing/deciding to refuse to approve a relevant system as defined in section 412A(9) of the <i>Act</i>		<i>Executive procedures</i>
412B(4)/(5)	when the <i>FCA</i> is proposing/deciding to suspend or withdraw its approval in relation to a relevant system as defined in section 412A(9) of the <i>Act</i> *		<i>Executive procedures</i>
412B(8)/(9)	when the <i>FCA</i> is proposing/deciding to refuse an application to cancel the suspension of approval in relation to a relevant system as defined in section 412A(9) of the <i>Act</i> *		<i>Executive procedures</i>
Paragraph 15A(4) of Schedule 3	when the <i>FCA</i> is notifying an <i>EEA firm</i> wishing to manage a <i>UCITS scheme</i> and its <i>Home State regulator</i> that the <i>EEA firm</i> does not comply with the <i>fund application rules</i> , or is not authorised by its <i>Home State regulator</i> to manage the type of <i>collective investment scheme</i> for which <i>authorisation</i> is required, or has not provided the documentation required under article 20(1) of the <i>UCITS Directive</i>	SUP 13A See DEPP 2.5.16 G	<i>Executive procedures</i>
Paragraph 15A(5) of Schedule 3	[deleted]		
Paragraph 15B(2) (a) of Schedule 3	when the <i>FCA</i> is deciding not to withdraw a notice issued to an <i>EEA firm</i> wishing to manage a <i>UCITS scheme</i> and to its <i>Home State regulator</i> that the <i>EEA firm</i> does not comply with the <i>fund application rules</i> , or is not authorised by its <i>Home State regulator</i> to manage the type of <i>collective investment scheme</i> for which <i>authorisation</i> is required, or has not provided the documentation required under article 20(1) of the <i>UCITS Directive</i>	SUP 13A	<i>Executive procedures</i>
Paragraph 19(8)/(12) of Schedule 3	when the <i>FCA</i> is proposing or deciding to refuse to give a <i>consent notice</i> to a <i>UK firm</i> wishing to establish a <i>branch</i> under an <i>EEA right</i>	SUP 13	RDC

Section of the Credit Unions Act 1979	Description	Handbook reference	Decision maker
20	where the <i>FCA</i> is proposing to cancel or suspend the registration of a <i>credit union</i> or to petition for the winding up of a <i>credit union</i>		RDC

Articles of the Credit Unions (Northern Ireland) Order 1985	Description	Handbook reference	Decision maker
60(1), 61(1) and 63	where the <i>FCA</i> is proposing to consent to the Registrar of Credit Unions for Northern Ireland cancelling or suspending the registration of a <i>Northern Ireland credit union</i> , or petitioning for the winding up of a <i>Northern Ireland credit union</i>		<i>RDC</i>

Section of the Friendly Societies Act 1992	Description	Handbook reference	Decision maker
58A(1)(a)/(3)(a)	when the <i>FCA</i> is proposing or deciding to give a direction under section 54 or section 55 requiring a <i>friendly society</i> to take or refrain from taking steps where certain activities have become disproportionate to those of the <i>friendly society</i> group or, as the case may be, the society, or varying such a direction other than at the request of the society*	See DEPP 2.5.18 G (3)	<i>RDC</i>
58A(1)(b)/(3)(b)	when the <i>FCA</i> is proposing or deciding to give a direction under section 90 providing for a transfer of the engagements of a <i>friendly society</i> *		<i>RDC</i>
85(4A)	when the <i>FCA</i> , on an amalgamation between <i>friendly societies</i> each of which has a <i>Part 4A permission</i> , notifies the successor society of the terms of its <i>Part 4A permission</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.12 G

OEIC Regulations reference	Description	Handbook reference	Decision maker
Regulation 16(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an <i>authorisation order</i> in respect of a proposed <i>ICVC</i>	COLL 2	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.15 G
Regulation 22(1)/(2)/(4)/(5)	when the <i>FCA</i> is proposing to refuse approval of (or, having given a <i>warning notice</i> , deciding to refuse) a proposal to replace the <i>depository</i> or director of an <i>ICVC</i> , or any other proposal or decision falling within regulation 21	COLL 2	<i>Executive procedures</i>
Regulation 22A(5)(b)/(8)(a)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal by an <i>ICVC</i> which is a <i>feeder UCITS</i> to make an alteration to its <i>instrument of incorporation</i> to enable it to convert into a <i>UCITS scheme</i> which is not a <i>feeder UCITS</i>	COLL 11	<i>Executive procedures</i>
Regulation 24(1)/(2)	when the <i>FCA</i> is proposing or deciding to revoke an <i>authorisation order</i> relating to an <i>ICVC</i> under regulation 23(1)*		<i>RDC</i>
Regulation 28(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application to revoke or vary a direction in accor-		<i>RDC</i>

OEIC Regulations reference	Description	Handbook reference	Decision maker
Paragraph 20 of Schedule 5	dance with a request under regulation 25(7) or to vary the direction in accordance with the application when the <i>FCA</i> is proposing or deciding to use the disqualification powers under section 249(1)*		<i>RDC</i>
Regulated Activities Order	Description	Handbook reference	Decision maker
Article 95(2)/(3)	when the <i>FCA</i> is proposing or deciding not to include, or to remove, an <i>appointed representative</i> from the <i>Register</i> *	SUP 12.4.10 G	<i>RDC</i>
Article 95(7)/(8)	when the <i>FCA</i> is proposing or deciding to refuse an application to revoke a determination not to include, or to remove, an <i>appointed representative</i> from the <i>Register</i> *	SUP 12.4.10 G	<i>RDC</i>
Payment Services Regulations	Description	Handbook reference	Decision maker
Regulations 9(7) and 14	when the <i>FCA</i> is proposing to refuse an application for authorisation as an <i>authorised payment institution</i> , or for registration as a <i>small payment institution</i> , or to impose a requirement, or to refuse an application to vary an authorisation		<i>Executive procedures</i>
Regulations 9(8)(a) and 14	when the <i>FCA</i> is deciding to refuse an application for authorisation as an <i>authorised payment institution</i> , or for registration of a <i>small payment institution</i> , or to impose a requirement, or to refuse an application to vary an authorisation		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 10(2) and 10(3)(a) and 14	when the <i>FCA</i> is proposing or deciding to either cancel an <i>authorised payment institution's</i> authorisation, or to cancel a <i>small payment institution's</i> registration, otherwise than at that institution's own request*		<i>RDC</i>
Regulation 24(2)	when the <i>FCA</i> is proposing to refuse to register an <i>EEA branch</i>		<i>Executive procedures</i>
Regulation 24(3)(a)	when the <i>FCA</i> is deciding to refuse to register an <i>EEA branch</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 24(2) and 24(3)(a)	when the <i>FCA</i> is proposing or deciding to cancel the registration of an <i>EEA branch</i> *		<i>RDC</i>
Regulation 29(9)	when the <i>FCA</i> is proposing to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i>

Payment Services Regulations	Description	Handbook reference	Decision maker
Regulation 29(10)(a)	when the <i>FCA</i> is deciding to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 30(2) and 30(3)(a)	when the <i>FCA</i> is proposing or deciding to remove an <i>agent</i> from the <i>Financial Services Register</i> otherwise than at the request of a <i>payment institution</i> *		<i>RDC</i>
Regulations 86(1) and 86(3)	when the <i>FCA</i> is proposing, or deciding, to impose a financial penalty*		<i>RDC</i>
Regulations 86(1) and 86(3)	when the <i>FCA</i> is proposing, or deciding, to publish a statement that a <i>payment service provider</i> has contravened the <i>Payment Services Regulations</i> *		<i>RDC</i>
Regulations 89(1) and 89(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>
Regulation 121(7)	when the <i>FCA</i> is proposing to decide that it has not received the required information or that the required conditions are not met as concerns deemed authorisation		<i>Executive Procedures</i>
Regulation 121(8)	when the <i>FCA</i> is deciding that it has not received the required information or that the required conditions are not met as concerns deemed authorisation		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Schedule 5 paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>Payment Services Regulations</i> (Note 2)		<i>RDC</i>
Schedule 5 paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 3)		<i>RDC</i>

Notes:

(2) The *Payment Services Regulations* do not require third party rights and access to *FCA* material when the *FCA* exercises this power. However, the *FCA* generally intends to allow for third party rights and access to material when exercising this power.

(3) The *Payment Services Regulations* do not require third party rights and access to *FCA* material when the *FCA* exercises this power. However, the *FCA* generally intends to allow for third party rights and access to material when exercising this power.

Regulated Covered Bonds Regulations 2008	Description	Handbook reference	Decision maker
Regulation 13(4)/(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse an application under regulation 8	RCB 6	<i>Executive procedures</i>
Regulation 20(5)/(6)(a)	when the <i>FCA</i> is proposing or deciding not to approve a material change	RCB 6	<i>Executive procedures</i>
Regulation 25(5)/(6)(a)	when the <i>FCA</i> is proposing or deciding not to approve a change of ownership	RCB 6	<i>Executive procedures</i>
Regulation 32(1)(a)/(2)(a)	before the <i>FCA</i> gives a direction under regulation 30 or when it decides to make the direction	RCB 6	<i>Executive procedures</i>
Regulation 32(1)(b)/(2)(b)	before the <i>FCA</i> removes an <i>issuer</i> from the register of <i>issuers</i> under regulation 31 or when it decides to remove the <i>issuer</i> from the register of <i>issuers</i> *	RCB 6	<i>Executive procedures</i>
Regulation 35(1)/(3)	when the <i>FCA</i> is proposing or deciding to impose a penalty on a person under regulation 34*	RCB 6	<i>RDC</i>

Cross-Border Payments in Euro Regulations 2010	Description	Handbook reference	Decision maker
Regulations 7(1) and 7(3)	when the <i>FCA</i> is proposing or deciding to impose a financial penalty*		<i>RDC</i>
Regulations 7(1) and 7(3)	when the <i>FCA</i> is proposing or deciding to publish a statement that a <i>payment service provider</i> has contravened the <i>EU Cross-Border Regulation</i> *		<i>RDC</i>
Regulations 10(1) and 10(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>
Schedule paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>EU Cross-Border Regulation</i> (Note 1)		<i>RDC</i>
Schedule paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 1)		<i>RDC</i>

Note:

(1) The *Cross-Border Payments in Euro Regulations* do not require third party rights and access to *FCA* material when the *FCA* exercises this power. However, the *FCA* generally intends to allow for third party rights and access to material when exercising this power.

Electronic Money Regulations	Description	Handbook reference	Decision maker
Regulations 9(6) and 15	where the <i>FCA</i> is proposing to refuse an application for authorisation as an <i>authorised electronic money institution</i> , or for registration as a <i>small electronic money institution</i> , or impose a requirement, or refuse to vary an authorisation or registration		<i>Executive procedures</i>

Electronic Money Regulations	Description	Handbook reference	Decision maker
Regulations 9(7)(a) and 15	when the <i>FCA</i> is deciding to refuse an application for authorisation as an <i>authorised electronic money institution</i> , or for registration as a <i>small electronic money institution</i> , or impose a requirement or refuse to vary an authorisation or registration		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 10(4), 10(5)(a) and 15	when the <i>FCA</i> is proposing or deciding to either cancel an <i>authorised electronic money institution's</i> authorisation, or to cancel a <i>small electronic money institution's</i> registration otherwise than at that institution's own request *		<i>RDC</i>
Regulations 11(6), 11(9), 11(10)(b) and 15	when the <i>FCA</i> is exercising its powers to vary an <i>electronic money institution's</i> authorisation or vary a <i>small electronic money institution's</i> registration on its own initiative		<i>RDC</i> or <i>Executive procedures</i> (Note 1)
Regulation 29(2)	when the <i>FCA</i> is proposing to refuse to register an <i>EEA branch of an authorised electronic money institution</i>		<i>Executive procedures</i>
Regulation 29(3)(a)	when the <i>FCA</i> is deciding to refuse to register an <i>EEA branch of an authorised electronic money institution</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulation 29(2) and Regulation 29(3)(a)	when the <i>FCA</i> is proposing or deciding to cancel the registration of an <i>EEA branch of an authorised electronic money institution*</i>		<i>RDC</i>
Regulation 34(9)	when the <i>FCA</i> is proposing to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i>
Regulation 34(10)(a)	when the <i>FCA</i> is deciding to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 35(2) and 35(3)(a)	when the <i>FCA</i> is proposing or deciding to remove an <i>agent</i> from the <i>Financial Services Register</i> otherwise than at the request of the <i>electronic money institution</i> *		<i>RDC</i>
Regulations 53(1) and 53(3)	when the <i>FCA</i> is proposing, or deciding, to publish a statement that an <i>electronic money issuer</i> has contravened the <i>Electronic Money Regulations</i> *		<i>RDC</i>
Regulations 53 (1) and 53 (3)	when the <i>FCA</i> is proposing or deciding, to impose a financial penalty *		<i>RDC</i>
Regulations 53(1) and 53(3)	When the <i>FCA</i> is proposing or deciding to suspend the authorisation of an <i>authorised electronic money institution</i> or registration of a <i>small electronic money institution</i> , or to limit or otherwise restrict the carry-		<i>RDC</i>

Electronic Money Regulations	Description	Handbook reference	Decision maker
	ing on of <i>electronic money</i> issuance or <i>payment services</i> business by an <i>electronic money institution</i> *		
Regulations 56(1) and 56(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution *		<i>RDC</i>
Regulation 74(7)	when the <i>FCA</i> is proposing to decide not to include a person on the register		<i>Executive procedures</i>
Regulation 74(8) (a)	when the <i>FCA</i> is deciding not to include a person on the register		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Schedule 3, paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>Electronic Money Regulations</i> (Note 2)		<i>RDC</i>
Schedule 3, paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 2)		<i>RDC</i>
Notes:			
(1) The <i>RDC</i> will take the decision to give the notice exercising the <i>FCA's</i> own-initiative power if the action involves:			
(a) removing a type of activity from an authorisation or registration; or			
(b) refusing an application to include a type of activity in an authorisation or registration; or			
(c) restricting a person from taking on new business, dealing with a particular category of customer or refusing an application to vary or cancel such a restriction; or			
(d) imposing or varying a capital requirement, or refusing an application to vary or cancel such a requirement.			
(2) The <i>Electronic Money Regulations</i> do not require third party rights and access to <i>FCA</i> material when the <i>FCA</i> exercises this power. However, the <i>FCA</i> generally intends to allow for third party rights and access to material when exercising this power.			

Recognised Auction Platforms Regulations 2011	Description	Handbook reference	Decision maker
Regulation 5A	where the <i>FCA</i> is proposing or deciding to publish a statement censuring an <i>RAP</i> , or to impose a financial penalty on an <i>RAP</i>	REC 2A.4	<i>RDC</i>

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 13(1)	where the <i>FCA</i> proposes to refuse an application for entry on the register of <i>small registered UK AIFMs</i>		<i>Executive procedures</i>
Regulation 13(2)(a)	where the <i>FCA</i> decides to refuse an application for entry on the register of <i>small registered UK AIFMs</i>		<i>Executive procedures</i> where no representations are made in response to a <i>warning notice</i> otherwise by the <i>RDC</i>
Regulation 18(1)	where the <i>FCA</i> proposes to revoke the registration of a <i>small registered UK AIFM</i> including, where applicable, its registration as a <i>EuSEF manager</i> or <i>EuVECA manager</i>		<i>RDC</i>
Regulation 18(2)(a)	where the <i>FCA</i> decides to revoke the registration of a <i>small registered UK AIFM</i> including where applicable its registration as a <i>EuSEF manager</i> or <i>EuVECA manager</i>		<i>RDC</i>
Regulation 25(2)	where the <i>FCA</i> proposes to disqualify an <i>external valuer</i>		<i>RDC</i>
Regulation 25(3)(a)	where the <i>FCA</i> decides to disqualify an <i>external valuer</i>		<i>RDC</i>
Regulation 27(2)	where the <i>FCA</i> proposes to revoke approval given to a <i>full-scope UK AIFM</i> for the delegation of functions of portfolio or risk management		<i>Executive procedures</i>
Regulation 27(3)(a)	where the <i>FCA</i> decides to revoke approval given to a <i>full-scope UK AIFM</i> for the delegation of functions of portfolio management or risk management		<i>Executive procedures</i>
Regulation 56	where the <i>FCA</i> is proposing to revoke a <i>full-scope UK AIFM's</i> approval to <i>market</i> an <i>AIF</i> under regulation 54		<i>RDC</i>
Regulation 56	where the <i>FCA</i> is deciding to revoke a <i>full-scope UK AIFM's</i> approval to <i>market</i> an <i>AIF</i> under regulation 54		<i>RDC</i>
Regulation 62(2)	where the <i>FCA</i> proposes to revoke an <i>AIFM's</i> entitlement to <i>market</i> an <i>AIF</i>		<i>RDC</i>

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 62(3)	where the <i>FCA</i> decides to revoke the entitlement of an <i>AIFM</i> to market an <i>AIF</i>		<i>RDC</i>
Regulation 71(1)(e)	where the <i>FCA</i> is proposing or deciding to publish a statement that an <i>unauthorised AIFM</i> has contravened the regulations or directly applicable <i>EuSEF regulation</i> or <i>EuVECA regulation</i>		<i>RDC</i>
Regulation 71(1)(f)	where the <i>FCA</i> is proposing or deciding to impose a financial penalty on an <i>unauthorised AIFM</i> that has contravened the regulations or directly applicable <i>EuSEF regulation</i> or <i>EuVECA regulation</i>		<i>RDC</i>

Legal Aid, Sentencing and Punishment of Offenders Act 2012 (Referral Fees) Regulations 2013	Description	Handbook reference	Decision maker
Regulation 24(1) and 24(6)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>
Regulation 25(1) and 26(1)	when the <i>FCA</i> is proposing or deciding to publish a statement (under regulations 14 or 15) or impose a financial penalty (under regulation 16) or impose a restriction on permission (under regulation 17) or suspend or restrict an approval (under regulation 18)*		<i>RDC</i>

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Schedule 3 Fees and other required payments

Sch 3.1 G

FCA

There are no requirements for fees in *DEPP*.

Sch 3.2 G

FCA

The *FCA's* power to impose financial penalties is contained in:

- Section 63A (Power to impose penalties) of the *Act*
- Section 66 (Disciplinary powers) of the *Act*
- Section 88A (Disciplinary powers: contravention of s.88(3)(c) or (e)) of the *Act*
- Section 89Q (Disciplinary powers: contravention of s.89P(4)(b) or (d)) of the *Act*
- Section 91 (Penalties for breach of Part 6 Rules) of the *Act*
- Section 123 (Power to impose penalties in cases of market abuse) of the *Act*
- section 131G (Power to impose penalty or issue censure) of the *Act*
- Section 192K (Power to impose penalty or issue censure) of the *Act*
- Section 206 (Financial penalties) of the *Act*
- Section 249 (Disciplinary measures) of the *Act*
- Section 312F (Financial penalties) of the *Act*
- Section 345 (Disciplinary measures) of the *Act*
- Part III of Schedule 1ZA (The Financial Conduct Authority) to the *Act*
- the *Money Laundering Regulations*
- the *Transfer of Funds (Information on the Payer) Regulations 2007 (SI 2007/3298)*
- the *RCB Regulations*
- the *Payment Services Regulations*
- the *Cross-Border Payments in Euro Regulations*
- the *OTC derivatives, CCPs and trade repositories regulation*
- the *AIFMD UK regulation*
- the *Referral Fees Regulations*

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Schedule 4 Powers Exercised

Sch 4.1 G

FCA

The following powers and related provisions in or under the *Act* have been exercised by the *FCA* to make the statements of policy in *DEPP*:

Section 63C (Statement of policy)

Section 69 (Statement of policy) (including as applied by paragraph 1 of Schedule 5 to the *Payment Services Regulations* and by paragraph 1 of the Schedule to the *Cross-Border Payments in Euro Regulations*)

Section 88C (Action under s.88A: statement of policy)

Section 89S (Action under s. 89Q: statement of policy)

Section 93(1) (Statement of policy)

Section 124(1) (Statement of policy)

Section 131J (Impositions of penalties under section 131G: statement of policy)

Section 139A (Power of the FCA to give guidance)

Section 169(9) (Investigations etc in support of overseas regulator) (including as applied by paragraph 3 of Schedule 5 to the *Payment Services Regulations*)

Section 192N (Imposition of penalties under section 192K: statement of policy)

Section 210(1) (Statements of policy) (including as applied by regulation 86(6) of the *Payment Services Regulations* and by paragraph 3 of the Schedule to the *Cross-Border Payments in Euro Regulations*)

Section 249 (Disciplinary measures)

Section 312J (Statement of policy)

Section 345D (Imposition of penalties on auditors or actuaries: statement of policy)

Section 395 (The Authority's procedures) (including as applied by paragraph 7 of Schedule 5 to the *Payment Services Regulations* and by paragraph 5 of the Schedule to the *Cross-Border Payments in Euro Regulations*)

Paragraph 16 (Penalties) of Schedule 1 (The Financial Services Authority)

Sch 4.2 G

FCA

The following additional powers and related provisions have been exercised by the *FCA* to make the statements of policy in *DEPP*:

Regulation 42 (Guidance) of the *RCB Regulations*

Regulation 44 (Warning notices and decision notices) of the *RCB Regulations*

Regulation 86 (Proposal to take disciplinary measures) of the *Payment Services Regulations*

Regulation 93 (Guidance) of the *Payment Services Regulations*

Regulation 14 (Guidance) of the *Cross-Border Payments in Euro Regulations*

Regulation 70 (Warning Notices, Decision Notices and Supervisory Notices) of the *AIFMD UK regulation*

Regulation 71 (Application of Act to unauthorised AIFs) of the *AIFMD UK regulation*

Regulation 29 (Statements of policy) of the *Referral Fees Regulations*

Regulation 30 (Application of Part 26 of the 2000 Act) of the *Referral Fees Regulations*