

Handbook Notice No 125

December 2024

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1 Overview

Legislative changes

- 1.1 On 9 December 2024 the Executive Regulation and Policy Committee of the Financial Conduct Authority (FCA) made the changes as set out below.

CP	Title of instrument	Instrument No	Changes effective
CP24/11	Form change: Introduction of criminal background checks on owners and controllers at the Authorisation's gateway	n/a	17/1/2025

- 1.2 On 13 December 2024 the Board of the FCA made the relevant changes to the Handbook as set out in the instrument listed below.

CP	Title of instrument	Instrument No	Changes effective
CP24/22	Dispute Resolution: Complaints Sourcebook (Motor Finance Non-Discretionary Commission Arrangement Complaints) Instrument 2024	FCA 2024/45	20/1/2025

- 1.3 On 19 December 2024 the Board of the FCA made the relevant changes to the Handbook as set out in the instruments listed below.

CP	Title of instrument	Instrument No	Changes effective
CP24/18	Non-UCITS Retail Schemes (Amendment) Instrument 2024	FCA 2024/48	20/12/2024
CP24/17	Disclosure Guidance and Transparency Rules Sourcebook (Amendment) Instrument 2024	FCA 2024/49	3/11/2025
n/a	Handbook Administration (No 72) Instrument 2024	FCA 2024/50	20/12/2024

Summary of changes

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

Feedback on responses to consultations

- 1.5 Consultation feedback is published in Chapter 3 of this notice or in separate policy statements.

FCA Board dates for 2025

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

FCA board meetings		
January	30	2025
February	27	2025
March	27	2025
May	1	2025
May	22	2025
June	26	2025
July	31	2025
October	2	2025
October	30	2025
November	27	2025
December	18	2025

2 Summary of changes

2.1 This Handbook Notice describes the changes to the FCA Handbook and other material made by the FCA Board and the Executive Regulation and Policy Committee of the FCA under their legislative and other statutory powers on 9 December 2024, 13 December 2024 and 19 December 2024. Where relevant, it also refers to the development stages of that material, enabling readers to look back at developmental documents if they wish. For information on changes made by the Prudential Regulation Authority (PRA) please see www.bankofengland.co.uk/news/publications.

Form change: Introduction of criminal background checks on owners and controllers at the Authorisation's gateway

2.2 The Executive Regulation and Policy Committee of the FCA approved a form change to introduce criminal background checks on owners and controllers at the Authorisation's gateway

2.3 In summary, in line with the Financial Action Task Force (FATF)'s recommendation, the FCA (in agreement with the Prudential Regulation Authority) will now require controllers and beneficial owners to obtain criminal background checks from the Disclosure and Barring Service (DBS), or equivalent for persons outside England and Wales. This requirement applies to those making an application for authorisation or registration with the FCA and for a notice of an intended acquisition or increase in control.

2.4 This form change has effect from 17 January 2025.

Dispute Resolution: Complaints Sourcebook (Motor Finance Non-Discretionary Commission Arrangement Complaints) Instrument 2024

2.5 Following consultation in [CP24/22](#) the FCA Board has made the changes to the Handbook sections listed below:

Glossary

DISP 1.1, 1.2, 2.1, App 5.1, App 5.2, App 5.3

2.6 In summary, this instrument makes changes to suspend until 4 December 2025 the requirement on firms to send a final response to a motor finance non-DCA commission complaint. It also gives consumers more time to decide whether to refer their complaint to the Financial Ombudsman Service and requires firms to maintain and preserve relevant records.

2.7 This instrument came into force on 20 December 2024. Feedback is published in a separate [policy statement](#).

Non-UCITS Retail Schemes (Amendment) Instrument 2024

2.8 Following consultation in [CP24/18](#) the FCA Board has made changes to the Handbook sections listed below:

COLL 5.6, 5.7

2.9 In summary, this instrument amends the non-UCITS retail schemes (NURS) rules to permit wider access to long-term asset funds (LTAFs) for NURS. These are technical amendments to remove a barrier that currently makes it hard for NURS to invest in LTAFs.

2.10 This instrument came into force on 20 December 2024. Feedback is published in Chapter 3 of this notice.

Disclosure Guidance and Transparency Rules Sourcebook (Amendment) Instrument 2024

2.11 Following consultation in [CP24/17](#) the FCA Board has made changes to the Handbook sections listed below:

Glossary

DTR 6.2, 6.3, 6 Annex 1, 8.4, 8 Annex 1, 8 Annex 2

2.12 In summary, this instrument:

- updates the metadata filing requirements for submissions to the National Storage Mechanism (NSM) and requires Primary Information Providers (PIPs) to use a standard approach to transmitting information to the NSM; and
- updates the list of regulatory bodies that can disseminate information via PIPs free of charge.

2.13 This instrument comes into force on 3 November 2025. Feedback is published in a separate policy statement.

Handbook Administration (No 72) Instrument 2024

2.14 The FCA Board has made minor changes to the Handbook sections listed below:

SUP 16.12

MIFIDPRU 7.7

2.15 In summary, the amendments:

- remove redundant references in SUP 16.12.25AR notes 13 and 17 (as deleted by FCA 2021/38) and, consequentially, remove reference to 'FSA039' from the 'Client money and client assets' data item; and
- correct references in MIFIDPRU 7.7.12G to 'article 42(1)(17) of MiFIR or article 42(1)(17) of EU MiFIR' in MIFIDPRU 7.7.12G to read 'article 2(1)(17) of MiFIR or article 2(1)(17) of EU MiFIR'.

2.16 This instrument came into force on 20 December 2024.

3 Consultation feedback

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

CP24/11: Introduction of criminal background checks on owners and controllers at the Authorisation's Gateway

Background

- 3.2 The Financial Action Task Force (FATF) is the international standard setting body for anti-money laundering, counter-terrorist financing and counter proliferation financing. It has established a set of technical recommendations and effectiveness measures against which countries are peer-assessed every few years.
- 3.3 The FCA currently conducts criminal background checks on owners and controllers on a risk-based approach, meaning checks are performed when specific concerns about an individual's fitness and propriety arise.
- 3.4 FATF deemed the current approach to be inadequate. FATF recommended that the FCA consider the wider use of criminal background checks on owners and controllers of financial institutions. This recommendation is aimed at ensuring that criminals and their associates are prevented from owning or controlling financial institutions.

Summary of proposals

- 3.5 In [CP24/11](#), to strengthen the Authorisations Gateway and take forward the FATF recommendation we consulted to require, as part of new authorisation applications and Change in Control (CiC) notifications, firms to confirm that a criminal background check from the Disclosure and Barring Service (DBS) (or equivalent for persons outside of England and Wales) has been conducted within the last 6 months on owners and controllers prior to the application or notification being submitted to the FCA.
- 3.6 When deemed necessary, the FCA may request a copy of the DBS (or an equivalent for persons outside of England and Wales) certificate following review of an application or notification and that this would be determined on a case-by-case basis.
- 3.7 Asking firms to attest a criminal background check has been completed within the last six months on owners and controllers prior to submitting an application or notification will help to enhance our assessments of controllers in the future, with the aim to create greater market integrity and consumer protection. We also expect the proposals to act as a deterrent to people who

may deliberately not make proper disclosures. The proposals are not intended to be retrospective.

How this links to our objectives

- 3.8 Introducing criminal background checks on controllers at the Authorisations Gateway contributes towards safeguarding the UK's financial systems from exploitation by bad actors, aligning with the FCA's market integrity objective.
- 3.9 Reducing and preventing financial crime is a key focus in the work to deliver our 13 public commitments and our work with the Government to implement its second Economic Crime Plan. We do not expect any burdens or restrictions to arise from our amendments, so we consider this to be proportionate. We are therefore also satisfied that the amendments are compatible with the FCA's secondary international competitiveness and growth objective.

Feedback

- 3.10 We received 9 responses to the consultation from stakeholders; 7 in partial agreement but with some objections raised, 1 disagreed and 1 agreed with our proposals. The main themes in responses were:
- Proportionality: 1 respondent asked why the current approach was not fit for purpose and/or what the evidence base for introducing new checks was. This response highlighted that the FCA already has 'adequate powers' to request criminal background checks where deemed necessary and to introduce these proposals would be 'disproportionate'.
 - Senior Managers & Certification Regime (SM&CR) comparison: Most responses highlighted the parallels between the proposals and the checks we already request as part of the SM&CR. Responses varied from agreeing that the new proposals were consistent with the SM&CR requirements, while others thought it was going too far given the SM&CR already exists.
 - Overseas background checks: 3 consultation responses questioned whether the cost benefit analysis adequately considered the cost of obtaining background checks in certain non-UK jurisdictions – eg, multiple agencies needing to be contacted, hiring legal assistance etc.
 - Finally, 1 respondent disagreed with the proposals and urged the FCA to reconsider the proposals in the context of UK competitiveness.

Our response

- 3.11 In relation to the theme of proportionality, the FCA already requests that firms undertake similar checks as part of the SM&CR. These checks

are designed to align the requirements for owners and controllers that do not also hold a senior management function (SMF) with the wider approach under the SM&CR regime. We therefore do not view the introduction of these checks by firms on owners and controllers to be disproportionate.

- 3.12 In considering the SM&CR comparison, we have considered the details of the current regime and the recently published Discussion Paper ([DP23/3](#)) on the topic which we published jointly with the Prudential Regulation Authority. Respondents to this DP showed wide support for the SM&CR and its aims, and a general agreement that the regime is meeting its objectives. Respondents also highlighted specific areas and requirements where they consider the effectiveness and efficiency of the regime could be improved and regulatory burden reduced.
- 3.13 In the 2025, we will consult on changes to the SM&CR regime. In light of feedback to [DP23/3](#), this will include proposals to reduce the burden of obtaining criminal records checks. One of these proposals will be to allow firms to rely on DBS certificates for 6 rather than 3 months. We have ensured that the requirements for owners and controllers are consistent with the proposals that will be included in that consultation.
- 3.14 In relation to concerns raised about obtaining DBS-equivalents in non-UK jurisdictions, we do not consider this would substantially burden firms. As part of the SM&CR checks, similar overseas DBS-equivalent checks are required of individuals who have approval to perform designated SMFs. See: SYSC 23.4 (Criminal record checks for certain directors) and related guidance in SUP 10C.10.17G, SUP 10C.10.18G and SUP 10C.10.21G.
- 3.15 Regarding the FCA's secondary international competitiveness and growth objective, we consider the impact to the UK's competitiveness to be limited. Although the proposal could potentially be seen as imposing a regulatory burden on firms, particularly those with controllers based outside the UK, we believe this is outweighed by the improvements to consumer and firm confidence from a reduction in crime and the UK's reputation for market integrity.

Cost benefit analysis

- 3.16 Our cost benefit analysis set out in [CP24/11](#) outlined the £18 cost per DBS application (for both Basic and Standard checks) and the average 14-day turn-around time for the certificate. In addition, a sample of other jurisdictions indicates a DBS equivalent cost is between £1 and £17, with the same sample indicating that the outcome of a DBS equivalent is normally received within 20 days.
- 3.17 Some consultation responses noted the additional cost of obtaining overseas equivalent DBS checks (eg, hiring local legal assistance,

multiple agencies being engaged etc) as well as the cost to firms of potential application delays.

- 3.18 Whilst the FCA acknowledges these additional costs for firms, we believe they are necessary and proportionate to prevent criminals from exploiting the system and gaining ownership/control of FCA-regulated firms. Requesting that firms conduct these checks upfront, and on a routine basis, aims to provide appropriate checks at the Authorisations Gateway, prevent controllers from deliberately withholding adverse information and acts as an overall deterrent.

Equality and diversity statement

- 3.19 One consultation response indicated concerns that the proposals could adversely affect certain communities that are statistically more likely to have criminal convictions.
- 3.20 Whilst we take all criminal convictions seriously, the presence of a criminal record in and of itself does not automatically mean we will refuse an application. We will consider each application in light of all relevant circumstances and on a case-by-case basis. We will assess factors including, but not limited to, those referenced in FIT 2.1 (Honesty, integrity and reputation) and, in particular, FIT 2.1.3G.
- 3.21 We therefore continue to believe that the changes we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010.

Environmental, social and governance considerations

- 3.22 We have considered the environmental, social and governance implications of our proposals and our duty under sections 1B(5) and 3B(c) of FSMA to have regard to contributing towards the Secretary of State achieving compliance with the net zero emissions target under section 1 of the Climate Change Act 2008. Overall, we do not consider that the proposals are relevant to contributing to those targets.

Rule Review Framework

- 3.23 We have taken into account our duties under the Rule Review Framework and consider that these changes do not require ongoing monitoring.

CP24/18: Non-UCITS Retail Schemes (Amendment) Instrument 2024

Background

- 3.24 In 2021, we made rules for a new authorised fund vehicle, the long-term asset fund (LTAF) ([Policy Statement \(PS\) 21/14](#)). An LTAF is an authorised open-ended fund that allows UK investors to access long-

term illiquid assets. Since the regime came into force, 9 LTAFs have been launched.

- 3.25 We have received feedback that our current rules may not be supporting the market for LTAFs to develop. Many defined contribution (DC) pension schemes, particularly smaller schemes, use non-UCITS retail schemes (NURS) to achieve a diversified portfolio through a single investment vehicle. We understand that some DC pension schemes would like to use these existing vehicles to make a small allocation to LTAFs.
- 3.26 Our rules permit a NURS to invest up to 20% of its portfolio into units of 1 or more LTAFs, as long as each LTAF does not in turn invest more than 15% of its portfolio into any kind of collective investment scheme (CIS). We refer to these underlying CISs as 'second schemes'.
- 3.27 We have received feedback that, as LTAFs typically make a significant proportion of their investments via vehicles including special purpose vehicles (SPVs) that meet the definition of a CIS, our rules are preventing NURS from investing in most LTAFs. Consequently, DC pension schemes and some retail investors may not be able to invest efficiently in LTAFs.

Summary of proposals

- 3.28 COLL 5.6.10R(3) restricts how NURSs can invest into a second scheme (including LTAFs), where that second scheme in turn invests into other CISs. This is to prevent circular investment between funds. The COLL rules achieve this by setting a percentage threshold limit on both schemes.
- 3.29 We knew when we made the original LTAF rules that this rule would not necessarily work for LTAFs, as they commonly invest via a single SPV which would be caught by the CIS definition. Given the nature of the underlying assets in these CISs in the context of LTAFs, there is minimal risk of circular investment. Therefore, rather than apply the existing quantitative restriction in the COLL rules to LTAFs, we created a standalone outcome-based rule (COLL 15.6.9R(1)(b)(iii)) to address the risk of circular investment.
- 3.30 However, at the time we did not make a corresponding change to the rules applying to NURS when they invest into a second scheme which is an LTAF. COLL 5.6.10R(3) therefore restricts NURS when investing in LTAFs even though there is minimal risk of circular investment. We therefore consulted to amend this rule to make it easier for NURS to invest into LTAFs.

Simplifying second scheme rules in respect of LTAFs

- 3.31 Given the feedback received, we consulted in our [Quarterly Consultation Paper \(CP24/18\)](#) on proposals to amend COLL 5.6.10R(3) so that it does not apply when the second scheme of a NURS is an LTAF. We also consulted on alternative guardrails. Given the overall level of regulatory protection applied to LTAFs, the proposal to permit a NURS to invest to the same extent in an LTAF that has unlimited exposure to an SPV should not materially increase the risk profile of the NURS.

LTAF guardrails and investor protection

- 3.32 One existing guardrail is that the total investment by a NURS in unregulated securities may not exceed 20%. In making our changes, it became apparent that the drafting of COLL 5.6.10R does not clearly express the long-standing policy intention of the rule, which is to allow NURS to make limited investment in unregulated collective investment schemes, so that the combined value of unapproved securities and unregulated schemes does not exceed 20% of scheme value. We therefore proposed amending the rule to clarify that the 20% exposure limit applies globally to any combination of holdings in LTAFs, qualified investor schemes, unregulated schemes and unapproved securities.
- 3.33 In addition, we consulted on a guardrail in relation to liquidity management. Investment in LTAFs can create liquidity risk for a NURS, because LTAFs offer infrequent dealing opportunities and the NURS manager may not be able to dispose of such holdings readily. We therefore proposed to add provisions to COLL 5.6, in line with existing provisions in COLL 5.7.7R(3) and COLL 5.7.7AG(2) for NURS Fund of Alternative Investment Funds (FAIF) managers, to set requirements for NURS managers, when they invest in LTAFs, to ensure that they can meet their obligations to investors in the NURS to enable redemptions. This is intended to ensure that NURS managers have sufficient control and oversight over the illiquid LTAF investments in their portfolio.
- 3.34 We also consulted on minor amendments to these existing provisions in COLL 5.7.7R(3) and COLL 5.7.7AG(2) to clarify the expectations of NURS FAIF managers, in line with our proposed provisions for NURS managers at COLL 5.6.10DR and COLL 5.6.10EG. This is not a policy change but to clarify the wording.

How this links to our objectives

- 3.35 The amendments will widen access for UK retail investors and professional investors such as pension schemes to alternative asset classes through investment vehicles that are authorised and regulated. Though LTAFs present risk due to the illiquid nature of the underlying assets, they are subject to high regulatory standards.
- 3.36 Our amendment to the rules will advance our operational objectives of securing an appropriate degree of consumer protection and promoting effective competition in the interests of consumers by widening access

to a product intended for retail investment and increasing the number of funds available to retail investors.

- 3.37 These amendments also support the FCA's secondary international competitiveness and growth objective, through investing in productive assets, such as venture capital and private equity, by allocating investment into productive parts of the economy.

Feedback

- 3.38 We received 11 responses to our consultation. Respondents were largely supportive of the proposals and pointed to some of the positive outcomes they will achieve. Respondents thought the proposals would encourage the development and creation of new LTAFs. Some respondents suggested that our proposals will widen the range of assets available to NURS without having to change the NURS structure and will benefit DC investors investing into NURS.
- 3.39 Three respondents pointed out that FUND 3.6.2R requires an AIFM to ensure that the investment strategy, liquidity profile and redemption policy of each AIF it manages are consistent and FUND 3.6.3R requires managers of AIFs to employ appropriate liquidity management systems and procedures. They questioned the need for us to add provisions to COLL 5.6, in line with existing provisions in COLL 5.7.7R(3) and COLL 5.7.7AG(2) for NURS FAIF managers, to set liquidity requirements for NURS managers when investing in LTAFs.
- 3.40 One respondent suggested that COLL 5.7.7R may not apply in this case as the investment in the LTAF by the NURS would be less than 20%.
- 3.41 Two respondents asked that we keep the 20% limit under review, with a view to increasing it at some point.
- 3.42 Several respondents provided us with wider feedback beyond the scope of our initial consultation. Respondents pointed to changes they felt might be necessary to enhance the ability of investors to invest in LTAFs more generally, such as the permitted links rules, or the ISA qualification of LTAFs. Respondents also pointed to issues with investing in other private assets, such as a multi-asset NURS investing in a NURS property authorised investment fund (PAIF).
- 3.43 Two respondents also asked that we address the registration of asset requirements for depositaries as they are proving a barrier to establishing LTAFs more directly in private market assets. One respondent suggested that the existing registration requirements give rise to unnecessary operational and legal complexity and costs in funds' asset transactions.

Our response

- 3.44 We will continue with our amendments as they were consulted on. We will amend COLL 5.6.10R(3) so that it does not apply when the second scheme of a NURS is a LTAF. We will amend COLL 5.6.10R so that the 20% exposure limit applies globally to any combination of holdings in LTAFs, qualified investor schemes, unregulated schemes and unapproved securities.
- 3.45 We will continue to add provisions to COLL 5.6 in line with existing provisions in COLL 5.7.7R(3) and COLL 5.7.7AG(2) for NURS FAIF managers. FUND 3.6.2R and FUND 3.6.3R provide important overarching rules for how all AIFMs must approach the investment strategy, liquidity profile and redemption policy of AIFs they manage.
- 3.46 The proposed additions to COLL 5.6 set out specific requirements relating to investments in LTAFs by NURS, so that NURS managers have sufficient control and oversight over the illiquid LTAF investments in their portfolio. We think it's appropriate to set out these specific requirements given the liquidity risk that investment in LTAFs can create for a NURS. We recognise there is a degree of overlap between the FUND rules and the proposed COLL rules, an overlap that already exists for NURS FAIFs, and we think it's appropriate for the requirements to be consistent here.
- 3.47 We will make minor amendments to the existing provisions at COLL 5.7.7R(3) and COLL 5.7.7AG(2) to clarify the expectations placed on NURS FAIF managers, in line with our proposed provisions for NURS managers at COLL 5.6.10DR and 5.6.10EG. We'd like to clarify that COLL 5.7.7R applies only in relation to NURS FAIFs, NURS FAIFs are not subject to the 20% limit in LTAFs set out in COLL 5.6.10R.
- 3.48 We acknowledge the feedback on the requirements for registration of asset requirements for depositaries. We are actively considering the issues raised.
- 3.49 We acknowledge the feedback regarding wider issues with investing into LTAFs and other long-term private assets. While these were not in the scope of our consultation, where these are within our control, we will consider if we need to take further action to enable appropriate access.
- Cost benefit analysis**
- 3.50 Section 138I(2)(a) of FSMA requires us to publish a cost benefit analysis (CBA) when proposing draft rules unless, in accordance with section 138L(3) of FSMA, we believe that there will be no increase in costs or that the increase will be of minimal significance. We consulted on the costs and benefits of our proposals in [CP24/18](#). We do not believe that our proposed changes and clarifications will alter the costs and benefits for firms. The CBA in [CP24/18](#) remains unchanged.

Equality and diversity statement

4 Additional information

Making corrections

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

Publication of Handbook material

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

Obligation to publish feedback

- 4.7 This notice, and the feedback to which paragraph 1.5 refers, fulfil for the relevant text made by the Board the obligations in sections 138I(4) and (5) and similar sections of the Financial Services and Markets Act 2000 ('the Act'). These obligations are: to publish an account of representations received in response to consultation and the FCA's response to them; and to publish (where applicable) details of any significant differences between the provisions consulted on and the provisions made by the Board, with a cost benefit analysis and a statement under section 138K(4) of the Act if a proposed altered rule applies to authorised persons which include mutual societies.

Comments

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

Annex

List of non-confidential respondents

We are required by section 138I(4A) of the Act to include a list of the names of respondents to rules consultations where the respondent has consented to the publication of their name. This annex lists the names of consenting respondents for consultations where those names are not otherwise listed in a separate consultation response document.

CP24/11: Introduction of criminal background checks on owners and controllers at the Authorisation's gateway

UK Shareholders' Association & UK Individual Shareholders Society (joint response)

Waystone Compliance Solutions (UK) Limited

CP24/18: Non-UCITS Retail Schemes (Amendment) Instrument 2024

Association of British Insurers

CCLA Investment Management Ltd

Handbook Notice 125

This Handbook Notice describes the changes to the Handbook and other material made by the Financial Conduct Authority (FCA) Board and the Executive Regulation and Policy Committee of the FCA under their legislative and other statutory powers on 9 December 2024, 13 December 2024 and 19 December 2024.

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

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

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

Michelle Scott-Ashcroft

Tel: 020 7066 1038

Email: michelle.scott-ashcroft@fca.org.uk

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

Tel: 0300 500 0597

Fax: 0207 066 0991

Email: firm.queries@fca.org.uk

Post: Contact Centre
Financial Conduct Authority
12 Endeavour Square
London E20 1JN

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