

Statements of Principle and Code of Practice for Approved Persons

Chapter 1

Application and purpose

1.2 Purpose

- 1.2.1 G [deleted]

- 1.2.1A G The *Statements of Principle* contained in ■ APER 2 are *rules* made under section 64A(1)(a) of the *Act* (Rules of conduct).

- 1.2.1B G

- 1.2.2 G The *guidance* in ■ APER 3 and ■ APER 4 is *guidance* on the *Statements of Principle* and is called the *Code of Practice for Approved Persons*.

- 1.2.3 G The *Code of Practice for Approved Persons* sets out descriptions of conduct which, in the opinion of the *FCA*, do or do not comply with a *Statement of Principle*. The *Code of Practice for Approved Persons* also sets out, in certain cases, factors which, in the opinion of the *FCA*, are to be taken into account in determining whether or not an *approved person's* conduct complies with a *Statement of Principle*.

- 1.2.3A G

- 1.2.4 G [deleted]

- 1.2.5 G As set out in ■ SUP 10A.3.1 R (Provisions related to the *Act*), a function is a *controlled function* only to the extent that it is performed under an *arrangement* entered into by:
 - (1) a *firm*; or
 - (2) a contractor of the *firm*;

in relation to the carrying on by the *firm* of a *regulated activity*.

1.2.6 **G** [deleted]

1.2.7 **G** [deleted]

1.2.8 **G** [deleted]

1.2.9 **G** [deleted]