

Chapter 11

Debt management client money chapter

11.12 CASS 11 resolution pack

- 11.12.1** **G** The purpose of the *CASS 11 resolution pack* is to ensure that a *firm* maintains and is able to retrieve information that would, in the event of its insolvency, assist an insolvency practitioner in dealing with *client money* in a timely manner.
- 11.12.2** **R** A *CASS debt management firm* which holds *client money* must maintain at all times and be able to retrieve, in the manner described in this section, a *CASS 11 resolution pack*.
- 11.12.3** **R** A *CASS debt management firm* must include within its *CASS 11 resolution pack* all those documents referred to in ■ **CASS 11.12.4 R**.
- 11.12.4** **R** The documents in ■ **CASS 11.12.3 R** that a *CASS debt management firm* must include within its *CASS 11 resolution pack* are:
- (1) a master document containing information sufficient to retrieve each document in the *firm's CASS 11 resolution pack*;
 - (2) a document which identifies all the *approved banks* with whom *client money* may be deposited;
 - (3) a document which identifies each *appointed representative, field representative* or other agent of the *firm* which may receive *client money* in its capacity as the *firm's* agent;
 - (4) a document which identifies each *senior manager* and *director* and any other individual and the nature of their responsibility within the *firm* who is critical or important to the performance of operational functions related to any of the obligations imposed on the *firm* under the *debt management client money rules*;
 - (5) for all *approved banks* identified in (2) the written *client bank account acknowledgement letters* sent and received in accordance with ■ **CASS 11.8.2 R**; and
 - (6) records relating to the internal and external client money checks it is required to carry out under ■ **CASS 11.11**.
- 11.12.5** **R** In relation to each document in a *CASS debt management firm's CASS 11 resolution pack* a *firm* must:

- 11.12.6 **R**
- (1) put in place adequate arrangements to ensure that an administrator, receiver, trustee, liquidator or analogous officer appointed in respect of it or any material part of its property is able to retrieve each document as soon as practicable and, in any event, within 48 hours of that officer's appointment; and
 - (2) ensure that it is able to retrieve each document as soon as practicable and, in any event, within 48 hours where it has taken a decision to do so or as a result of an *FCA* request.
- 11.12.6 **R**
- (1) A *CASS debt management firm* must ensure that it reviews the content of its *CASS 11 resolution pack* on an ongoing basis to ensure that it remains accurate.
 - (2) In relation to any change of circumstances that has the effect of rendering inaccurate, in any material respect, the content of a document specified in **■ CASS 11.12.4 R**, a *firm* must ensure that any inaccuracy is corrected promptly and in any event no more than five *business days* after the change of circumstances arose.
- 11.12.7 **R**
- A *CASS debt management firm* must notify the *FCA* in writing immediately if it has not complied with, or is unable to comply with, **■ CASS 11.12.2 R** and **■ CASS 11.12.6 R**.