

## Chapter 2

# Statutory notices and the allocation of decision making



## Supervisory notices

Section of the Act	Description	Handbook reference	Decision maker
55XA(1)(a) and 55XA(1)(b)	when the <i>FCA</i> is deciding to grant an application for a <i>Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i> with a limitation or a requirement which was not applied for, or with a narrower or wider description of <i>regulated activity</i> than that applied for		<i>Executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(c) and 55XA(1)(d)	when the <i>FCA</i> is deciding to grant an application to vary a <i>firm's Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i> but, other than as part of the application, to restrict the <i>Part 4A permission</i> either by imposing a limitation or requirement which was not applied for or by specifying a narrower or wider description of <i>regulated activity</i> than that applied for		<i>Executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(e)	when the <i>FCA</i> is deciding to refuse an application for a <i>Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i>		<i>Executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(f)	when the <i>FCA</i> is deciding to refuse an application to vary a <i>firm's Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i>		<i>Executive procedures</i> See DEPP 2.5.18G(5)
55Y(4) 55Y(7) 55Y(8)(b)	when the <i>FCA</i> is proposing to exercise, is deciding to exercise or is, with immediate effect, exercising its <i>own-initiative variation power</i> to vary a <i>firm's Part 4A permission</i> or its power to vary the terms of a <i>firm's approver permission</i> or is deciding, after considering any representations made by the <i>firm</i> , not to rescind a variation of either sort	SUP 6A SUP 7	<i>Executive procedures</i> See DEPP 2.5.7 G
63ZC(4) 63ZC(8) 63ZC(9)(b)	when the <i>FCA</i> is exercising its power to vary, on its own initiative, an approval granted to an <i>SMF manager</i>		<i>Executive procedures</i> See DEPP 2.5.8AG and DEPP 2.5.8BG
71H(2), (3), (4), (9) or (11)(a)	where the <i>FCA</i> is proposing or deciding to impose or vary a requirement in relation to a director or senior executive under section 71B or 71C(2) or (8) or to appoint or vary the terms of appointment		<i>Executive procedures</i>

Section of the Act	Description	Handbook reference	Decision maker
55Y(4) 55Y(7) 55Y(8)(b)	of a temporary manager under section 71C(1) when the <i>FCA</i> is exercising its <i>own-initiative requirement power</i>		<i>Executive procedures</i> See DEPP 2.5.7 G
78(2)/(5)	when the <i>FCA</i> is proposing to discontinue or discontinues the <i>listing</i> of a security	LR 5	<i>Executive procedures</i> See DEPP 2.5.9G (4) and DEPP 2.5.10 G
78(2)/(5)	when the <i>FCA</i> is proposing to suspend or suspends the <i>listing</i> of a security	LR 5	<i>Executive procedures</i>
78A(2)/(8)(b)	when the <i>FCA</i> discontinues or suspends the <i>listing</i> of a security on the application of the <i>issuer</i> of the security	LR 5	<i>Executive procedures</i>
87O(2)/(5)	when the <i>FCA</i> is proposing or deciding to exercise or deciding to maintain, vary or revoke any of the powers in sections 87K or 87L in respect of an infringement of any applicable provision.	PR 5	<i>Executive procedures</i>
88F(2)/(5)/(6)(b)	when the <i>FCA</i> is proposing or deciding to take action to suspend, limit or restrict a <i>sponsor's</i> approval under section 88E		<i>Executive procedures</i>
89V(2) 89V(5) 89 V(6)(b)	when the <i>FCA</i> is proposing or deciding to take action to suspend, limit or restrict a <i>primary information provider's</i> approval under section 89U		<i>Executive procedures</i>
122I	when the <i>FCA</i> is proposing to suspend or suspends trading in a <i>financial instrument</i>	DTR	<i>Executive procedures</i>
137S(5) 137S(8)(a)	when the <i>FCA</i> gives a direction under section 137S		<i>Executive procedures</i>
S143U(2)(a)	When the <i>FCA</i> decides to grant an application for the variation or revocation of a <i>prohibition order</i> under S143N(1) of the Act		<i>Executive procedures</i>
S143X	When the <i>FCA</i> decides to vary or cancel a restriction under S143W(6) of the Act		<i>RDC or executive procedures</i>
191B(1)	when the <i>FCA</i> gives a <i>restriction notice</i> under section 191B		<i>Executive procedures</i>
197(3)/(6)/(7)(b)	[deleted]		
259(3)/(8)/(9)(b)	when the <i>FCA</i> is exercising its power to give or, on its own initiative, to vary a direction to the <i>manager</i> and <i>trustee</i> of an <i>AUT</i>	COLL	<i>Executive procedures</i>
261Z1	when the <i>FCA</i> gives a direction under section 261X or section 261Z	COLL	<i>Executive procedures</i>
268(3)/(7)(a) or (9)(a) (as a result of (8)(b)/(13))	when the <i>FCA</i> is proposing or deciding to give or, on its own initiative, to vary a direction to the <i>operator</i> of a <i>recognised scheme</i>	COLL	<i>Executive procedures</i>

Section of the Act	Description	Handbook reference	Decision maker
282 (3)/(6)/ (7)(b)	when the <i>FCA</i> is exercising its power to give a direction to an <i>operator, trustee</i> or <i>depository</i> of a <i>recognised scheme</i>	<i>COLL</i>	<i>Executive procedures</i>
301J(1)	when the <i>FCA</i> gives a <i>restriction notice</i> under section 301J		<i>Executive procedures</i>
321(2)/(5)	when the <i>FCA</i> is exercising its power to impose a requirement on a former underwriting member of Lloyd's		<i>Executive procedures</i>

OEIC Regulations reference	Description	Handbook reference	Decision maker
Regulation 27	when the <i>FCA</i> is exercising its power to give or, on its own initiative, to vary a direction to an <i>ICVC</i> and its <i>depository</i>	<i>COLL</i>	<i>Executive procedures</i>

Payment Services Regulations	Description	Handbook reference	Decision maker
12(6), 12(9), 12(10)(b), 15 and 19	when the <i>FCA</i> is exercising its powers to vary a <i>person's</i> authorisation on its own initiative		<i>Executive procedures</i> (Note 1)

Notes:

(1) *FCA* staff under *executive procedures* will take all decisions to give a notice exercising the *FCA's* own initiative power to vary a person's authorisation, including 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.

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 22(4)	where the <i>FCA</i> is exercising its power on its own initiative to give or vary a direction under regulation 22(1) to a <i>small registered UK AIFM, a SEF manager</i> or <i>RVECA manager</i>		<i>Executive procedures</i> See DEPP 2.5.7 G to DEPP 2.5.8 G
Regulation 22(4)	[deleted]		

The Financial Services Act 2012 (Consumer Credit) Order 2013	Description	Handbook reference	Decision maker
[deleted]			

The Immigration Act 2014 (Bank Account) Regulations 2014	Description	Handbook reference	Decision maker

Regulation 24 and 25	where the <i>FCA</i> is proposing or deciding to publish a statement (under regulations 15 or 16) or impose a financial penalty (under regulation 17) or impose a restriction on permission (under regulation 18) or suspend or restrict an approval (under regulation 19)*		<i>RDC or executive procedures</i>
<b>The Mortgage Credit Directive Order 2015</b>	<b>Description</b>	<b>Handbook reference</b>	<b>Decision maker</b>
Article 19(6)	when the <i>FCA</i> is exercising its <i>own-initiative power</i> to impose a direction		<i>Executive procedures</i> See DEPP 2.5.7G and DEPP 2.5.7AG
<b>The Payment Accounts Regulations 2015</b>	<b>Description</b>	<b>Handbook reference</b>	<b>Decision maker</b>
Regulation 30	when the <i>FCA</i> is exercising the power to impose a direction		<i>Executive procedures</i> See DEPP 2.5.17G
<b>Markets in Financial Instruments Regulations 2017</b>	<b>Description</b>	<b>Handbook reference</b>	<b>Decision maker</b>
Regulation 12(2)	when the <i>FCA</i> is exercising its power of intervention in respect of a <i>third country</i> firm		<i>Executive procedures</i> (see DEPP 2.5.7G and DEPP 2.5.7AG)
Regulation 28(4)	when the <i>FCA</i> is imposing a limitation, restriction or requirement under regulation 24		<i>Executive procedures</i> (see DEPP 2.5.18G)
Regulation 36(4)	when the <i>FCA</i> is imposing a requirement under regulation 36		<i>Executive procedures</i> (see DEPP 2.5.18G)
Regulations 40(3) and 40(6)	when the <i>FCA</i> is proposing or deciding to impose a requirement, or deciding to not rescind the imposition of a requirement that has already taken effect under regulation 40		<i>Executive procedures</i>
<b>Data Reporting Services Regulations 2017</b>	<b>Description</b>	<b>Handbook reference</b>	<b>Decision maker</b>
Regulation 22(6)	when the <i>FCA</i> is imposing a limitation or other restriction under regulation 22		<i>Executive procedures</i>

Packaged Retail and Insurance-based Investment Products Regulations 2017	Description	Handbook reference	Decision maker
Regulations 9(3)(a) and (c)	when the <i>FCA</i> is proposing to make an order under regulation 4 or makes an order under regulation 4 with immediate effect		<i>RDC</i>
Regulations 9(3)(b) and (d)	when the <i>FCA</i> is proposing to increase the period of a suspension under regulation 5(2) or increases the period of a suspension under regulation 5(2) with immediate effect		<i>RDC</i>
Regulation 9(6)(a)	when the <i>FCA</i> is deciding to make or vary an order made under regulations 4 or 5(2) in the way proposed		<i>RDC</i>
Regulation 9(6)(b)	when the <i>FCA</i> is deciding not to revoke an order made under regulations 4 and 5(2) or not to rescind the variation of an order made under regulations 4 and 5(2)		<i>RDC</i>
Regulation 9(7)(b)	when the <i>FCA</i> is deciding to make an order under regulations 4 or 5(2) in different terms or to vary an order made under regulations 4 or 5(2) in a different way		<i>RDC</i>

  

UK Benchmarks Regulations 2018	Description	Handbook reference	Decision maker
Regulation 6(6)	when the <i>FCA</i> is exercising its power under regulation 6(2) to impose, vary or cancel a requirement on its own initiative		<i>Executive procedures</i>

  

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 15(3) and (6)	when the <i>FCA</i> is exercising its powers under regulation 14 to temporarily withdraw authorisation, vary the period for which a temporary withdrawal has effect		<i>Executive procedures</i>

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 22(3) and (6)	<p>or revoke the temporary withdrawal to provide a third-party verification service</p> <p>when the <i>FCA</i> is exercising its powers under regulation 21 to impose a temporary ban, vary the period for which a temporary ban has effect or revoke a temporary ban to provide simple, transparent and standardised (STS) notifications</p>		<i>Executive procedures</i>

CRA Regulation	Description	Handbook reference	Decision maker
Article 18(2) and 18(10)	when the <i>FCA</i> is exercising its power under article 16 to refuse an application for registration of a <i>credit rating agency</i>		<i>Executive procedures</i> (see DEPP 2.5.18G(6))
Article 18(2) and 18(10)	when the <i>FCA</i> is exercising its power under article 17 to refuse an application for registration of a group of <i>credit rating agencies</i>		<i>Executive procedures</i> (see DEPP 2.5.18G(6))
Article 18(2) and 18(10)	when the <i>FCA</i> is exercising its power under article 20(1) and 20(2) to withdraw the registration of a <i>credit rating agency</i> on its own initiative		<i>Executive procedures</i> (see DEPP 2.5.18G(6))
Article 18(2) and 18(10)	when the <i>FCA</i> is exercising its power under article 20(3) to refuse an application made by a <i>credit rating agency</i> to withdraw its registration		<i>Executive procedures</i> (see DEPP 2.5.18G(6))
Article 18(2) and 18(10)	when the <i>FCA</i> is exercising its power under article 24(1) to impose a direction to temporarily prohibit a <i>credit rating agency</i> from issuing credit ratings or to suspend the use of credit ratings issued by a <i>credit rating agency</i>		<i>Executive procedures</i> (see DEPP 2.5.18G(6))



Trade Repositories (EU Exit) Regulations	Description	Handbook reference	Decision maker
Article 71a(6) and 71a(10)	when the <i>FCA</i> is exercising its power under article 58 to refuse an application for registration of a <i>trade repository</i>		<i>Executive procedures</i> (see DEPP 2.5.18G(7))
Article 71a(6) and 71a(10)	when the <i>FCA</i> is exercising its power under article 71(1) or 71(2) to withdraw the registration of a <i>trade repository</i> on its own initiative		<i>Executive procedures</i> (see DEPP 2.5.18G(7))
Article 71a(6) and 71a(10)	when the <i>FCA</i> is exercising its power under article 71(3) to refuse an application made by a <i>trade repository</i> to withdraw its registration		<i>Executive procedures</i> (see DEPP 2.5.18G(7))
Securitisation (Amendment) (EU Exit) Regulations	Description	Handbook reference	Decision maker
Article 13(6)(a) and 13(11)(a) of the <i>Securitisation Regulation</i> as amended by regulation 15	when the <i>FCA</i> is exercising its power to refuse an application for registration of a <i>securitisation repository</i> under article 12 of the <i>Securitisation Regulation</i> as amended by regulation 15		<i>Executive procedures</i> (see DEPP 2.5.18G(8))
Article 13(6)(b) and 13(11)(b) of the <i>Securitisation Regulation</i> as amended by regulation 15	when the <i>FCA</i> is exercising its power to withdraw the registration of a <i>securitisation repository</i> on its own initiative under article 13a(1) or 13a(2) of the <i>Securitisation Regulation</i> as amended by regulation 15		<i>Executive procedures</i> (see DEPP 2.5.18G(8))
Article 13(6)(c) and 13(11)(c) of the <i>Securitisation Regulation</i> as amended by regulation 15	when the <i>FCA</i> is exercising its power to refuse an application made by a <i>securitisation repository</i> to withdraw its registration under article 13a(3) of the <i>Securitisation Regulation</i> as amended by regulation 15		<i>Executive procedures</i> (see DEPP 2.5.18G(8))
Securities Financing Transactions Regulation	Description	Handbook reference	Decision maker
Article 10a(6)(a) and 10a(11)(a)	when the <i>FCA</i> is exercising its power under article 7 of the <i>Securities Financing Transactions</i>		<i>Executive procedures</i> (see DEPP 2.5.18G(9))

Securities Financing Transactions Regulation	Description	Handbook reference	Decision maker
Article 10a(6)(b) and 10a(11)(b)	<p><i>Regulation</i> to refuse an application for registration of a <i>trade repository</i></p> <p>when the <i>FCA</i> is exercising its power to withdraw the registration of a <i>trade repository</i> on its own initiative under article 10(1) or 10(2)</p>		<i>Executive procedures</i> (see DEPP 2.5.18G(9))
Article 10a(6)(c) and 10a(11)(c)	<p>when the <i>FCA</i> is exercising its power to refuse an application made by a <i>trade repository</i> to withdraw its registration under article 10(3)</p>		<i>Executive procedures</i> (see DEPP 2.5.18G(9))
The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	Description	Handbook reference	Decision maker
Regulation 74C(5)	When the <i>FCA</i> is exercising its own initiative powers to impose, vary or rescind a direction.		<i>Executive procedures</i>