

Chapter 8

Primary Information Providers



8.2 Approval as a primary information provider

Application for approval as a primary information provider

8.2.1

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A *person* wishing to be included on the *list of primary information providers*, must apply to the *FCA* for approval as a *primary information provider* by submitting the following to the *FCA*:

- (1) the name, registered office address, registered number and the names and addresses of the directors and company secretary of the *person* applying for approval and, where applicable, the corporate group to which the *person* belongs;
- (2) details of all the arrangements that it has established or it intends to establish with *media operators* in the *United Kingdom* for the dissemination of *regulated information*;
- (3) names, addresses, dates of birth and, where applicable, national insurance numbers, of its senior management;
- (4) details of the fees it proposes to charge *persons* in relation to the dissemination of *regulated information*;
- (5) a report by a reporting accountant qualified to act as an auditor confirming that in their opinion the *person* applying for approval as a *primary information provider* will be capable of satisfying the continuing obligations set out in ■ DTR 8.4; and
- (6) the application fee set out in ■ FEES 3.

8.2.2

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The report provided under ■ DTR 8.2.1R (5) should state:

- (1) the opinion of the reporting accountant qualified to act as auditor as to the matters set out in ■ DTR 8.4;
- (2) the significant areas tested in reaching that opinion; and
- (3) a summary of the work undertaken to address these areas and reach that opinion.

8.2.3

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A *person* wishing to be included on the *list of primary information providers* must also submit to the *FCA*:

- (1) all additional documents, explanations and information that the *FCA* may reasonably require to decide whether to grant an application for approval as a *primary information provider*; and
- (2) verification of any documents, explanations and information provided to the *FCA* in such a manner as the *FCA* may reasonably require under (1).

8.2.4 **G** When considering an application for approval as a *primary information provider* the *FCA* may carry out any enquiries and request any further information which it considers appropriate, including consulting other regulators.

[**Note:** The decision-making procedures that the *FCA* will follow when it considers whether to refuse an application for approval as a *primary information provider* are set out in *DEPP*.]

8.2.5 **G** Approval as a *primary information provider* becomes effective when the *person* is informed in writing by the *FCA*. The *FCA* will as soon as possible add the name of the *person* who has been approved as a *primary information provider* to the list of *primary information providers*.

Restrictions or limitations on approval.....

8.2.6 **G** The *FCA* may impose restrictions or limitations on the services a *primary information provider* may provide at the time of granting a *primary information provider's* approval.

[**Note:** A *statutory notice* may be required under section 89P of the *Act*. Where this is the case, the procedure for giving a *statutory notice* is set out in *DEPP*.]