

Chapter 3

Use of information gathering and investigation powers



3.8B Information requests and investigations under the enhanced supervision of EEA firms under the Insurance Distribution Directive

3.8B1

Under the *IDD*, where an *EEA firm's* primary place of business is located in the *United Kingdom* rather than in its home member state, section 203A allows the *FCA* to enter into an agreement with that *firm's Home State* regulator to exercise certain functions as if the *firm* were a *UK firm*. This same power but in reverse allows by virtue of section 203B the *FCA* to agree that an *EEA regulator* can exercise certain functions in respect of a *UK firm* whose primary place of business is in that *EEA* member state (see also ■ SUP 13.11A.2G). A *firm* will be notified of such an agreement without delay.