Funeral Plan: Conduct of Business sourcebook

Chapter 1

Application and purpose



1.1 **Application**

Application

- 1.1.1 G
- (1) The Funeral Plan: Conduct of Business sourcebook (FPCOB) is the specialist sourcebook for regulated funeral plan activities.
- (2) FPCOB is relevant both to funeral plan providers and funeral plan intermediaries.
- (3) FPCOB applies as described in this chapter unless the application of a chapter, a section or a rule is described differently in the chapters, sections or rules in FPCOB.

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Purpose

1.1.2

The purpose of *FPCOB* is to set out the detailed obligations that are specific to regulated funeral plan activities and the connected activities carried on by firms. ■ FPCOB 17 refers to other high-level obligations in the FCA Handbook that apply to firms, for example, PRIN, GEN and SYSC.

FPCOB 1/2



1.2 General application: who? what? where?

Providing funeral plan contracts

- 1.2.1 R This sourcebook applies to a *firm* with respect to the activities of:
 - (1) entering as provider into a funeral plan contract; and
 - (2) carrying out a funeral plan contract as provider; and

activities connected with them.

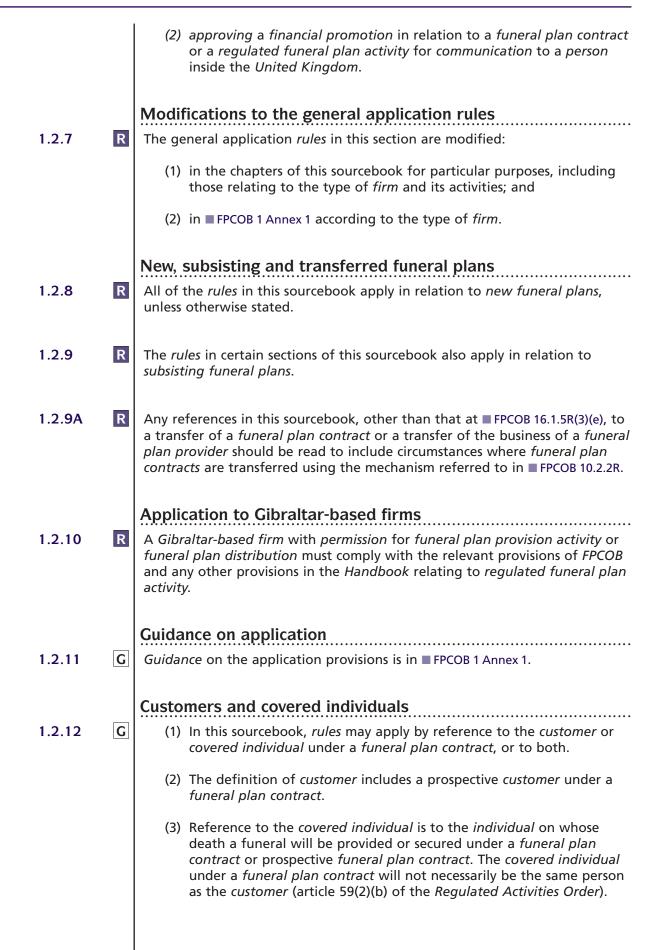
The regulated activities of entering as provider into a funeral plan contract and carrying out a funeral plan contract as provider apply in relation to funeral plan contracts under which the provider undertakes to provide, or secure that another person provides, a funeral in the United Kingdom (article 59(2) of the Regulated Activities Order and see ■ PERG 2.4.2AG).

Distributing funeral plan contracts: firms and appointed representatives

- 1.2.3 R This sourcebook applies to a firm with respect to funeral plan distribution and activities connected with funeral plan distribution.
- A firm (including a funeral plan provider) that has appointed an appointed representative to carry on funeral plan distribution must ensure that its appointed representative complies with this sourcebook as it applies to a firm carrying on funeral plan distribution.
- 1.2.5 G A funeral plan provider that wishes to appoint an appointed representative to distribute its funeral plan contracts should ensure that the regulated activities covered by the appointed representative's appointment fall within the scope of the firm's Part 4A permissions or are otherwise excluded from being regulated activities when carried on by the firm (see SUP 12.4.1AG).

Financial promotions

- 1.2.6 R This sourcebook applies to a *firm*:
 - (1) communicating a financial promotion in relation to a funeral plan contract or a regulated funeral plan activity to a person inside the United Kingdom; and



- 1.2.13 Where the *rules* in this sourcebook require a *firm* to disclose information to a *customer*, the *firm* should also consider:
 - (1) whether it should disclose the same information to the *covered individual* (where different from the *customer*) in accordance with its obligations under *Principle* 7; and
 - (2) if it considers that disclosure should be made to the *covered individual*, whether it requires the consent of the *customer* in order to make that disclosure.

Interpretation – "concluding" funeral plan contracts

1.2.14 G Certain *rules* in this sourcebook apply by reference to the conclusion of a *funeral plan contract*, which means the entering into of the *funeral plan contract*.

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Application (see FPCOB 1.2.11G)

			Application to different types of firm
1	Application to funeral plan providers and intermediaries		
1.1	G	(1)	Certain sections of this sourcebook apply differently to funeral plan providers and funeral plan intermediaries. This table summarises which sections of this sourcebook are relevant to funeral plan providers, which are relevant to funeral plan intermediaries and which are relevant to both.
		(2)	A funeral plan provider that has appointed an appointed representative to distribute funeral plan contracts will need to consider the sections of this sourcebook which are relevant to funeral plan intermediaries in relation to the activities of its appointed representatives.
2	Third party processors		
2.1	R	(1)	This rule applies where a firm (or its appointed representative) ("A") has outsourced funeral plan distribution to a third party processor.
		(2)	Any <i>rule</i> in this sourcebook which requires the <i>third party processor</i> , when acting as such, to disclose its identity to a <i>customer</i> must be read as applying to the <i>third party processor</i> only to the extent that it applies to A and as requiring disclosure of A's identity.