

General Provisions

Chapter 1

FCA approval and
emergencies

1.2 Referring to approval by the FCA

- 1.2.1 **G** The purpose of **GEN 1.2.2AR** is to prevent *clients* being misled about the extent to which the *FCA* has approved a *firm's* affairs.
- 1.2.2 **R** [deleted]
- 1.2.2A **R**
- (1) Unless required to do so under the *regulatory system*, a *firm* must ensure that neither it nor anyone acting on its behalf claims, in a public statement or to a client, expressly or by implication, that its affairs, or any aspect of them, have the approval or endorsement of the *FCA* or another competent authority.
 - (1A) Paragraph (1) does not apply to a *firm* to the extent that it is incompatible with obligations under article 44(8) of the *MIFID Org Regulation*.
 - (2) Paragraph (1) does not apply to statements that explain, in a way that is fair, clear and not misleading, that:
 - (a) the *firm* is an *authorised person*;
 - (b) [deleted]
 - (c) the *firm* has *permission* to carry on a specific activity;
 - (d) an *authorisation order* has been made in relation to an *AUT*, *ACS* or *ICVC*;
 - (e) a *recognised scheme* has that status;
 - (f) the *firm's approved persons* have been approved by the *appropriate regulator* for the purposes of section 59 of the *Act* (Approval for particular arrangements);
 - (g) the *firm* has been given express written approval by the *appropriate regulator* in respect of a specific aspect of the *firm's* affairs.
 - (3) Paragraph (1) applies with respect to the carrying on of both *regulated activities* and *unregulated activities*.
 - (4) [deleted]

1.2.3 **G** ■ GEN 1.2.2AR(2)(g) is confined to written approval because of the need for clarity as to the scope of any approval given by the *appropriate regulator*.

1.2.4 **G** A firm that carries on *MiFID*, *equivalent third country* or *optional exemption business* should have regard to the requirement in article 44(8) of the *MiFID Org Regulation* which is reproduced at ■ COBS 4.5A.16UK.