

## Chapter 4

# Statutory status disclosure



## Statutory status disclosure (PRA-authorized persons)

This rule applies to *firms* that are *PRA-authorized persons*:

	Type of firm	Required disclosure (Note 5)
(1)	UK domestic firm	"Authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority"  (Note 1)
(2)	overseas firm	"[Authorized and regulated by [name of the <i>overseas regulator</i> of the overseas firm in the jurisdiction of that overseas firm's registered office (or, if it has no registered office, its head office)]. Authorized by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request."  (Notes 1, 2, 3, and 3a)
(3)	[deleted]	
(4)	[deleted]	
(5)	<i>Appointed representative of a firm</i>	"[Name of <i>appointed representative</i> ] is an <i>appointed representative</i> of [name of <i>firm</i> ] which is [then continue with the required disclosure of the <i>firm</i> ]"  (Note 4)
(6)	Society of Lloyd's	"Authorized under the Financial Services and Markets Act 2000"

Note 1 = A *firm* must use the formulation "Financial Conduct Authority" or "Prudential Regulation Authority" and not the abbreviated formulation "FCA" or "PRA" respectively.

Note 2 = An overseas firm is free to translate the name of its *Home State regulator* or *overseas regulator* into English if it wishes. In doing so, it must ensure that the State in which the regulator is based is clear.

Note 2a [deleted]

Note 3 = If a *firm* offers to make details about the extent of its authorisation by the *PRA* or regulation by the *FCA* or *PRA* available on request and a *customer* requests such details, it must provide those details in a way that is clear, fair and not misleading.

Note 3a = An overseas firm is only required to disclose its authorisation and/or regulated by an *overseas regulator* if it is so authorised and/or regulated.

Note 4 = If the *appointed representative* has more than one *principal*, the disclosure must relate to the *principal* or *principals* responsible for the *regulated activity* or activities concerned. The required disclosure of the *firm* is that which would apply were the *firm* to make the disclosure under the *rules* applicable to the *firm*.

Note 5 = Any *firm* listed in this table is permitted to add words to the relevant required disclosure statement but only if the *firm* has taken reasonable steps to satisfy itself that the presentation of its statutory status will, as a consequence, be fair, clear and not misleading and be likely to be understood by the average member of the group to whom it is directed or by whom it is likely to be received.