

Chapter 5

Financial resources

5.1 Application

5.1.1

R

- (1) (a) This chapter applies to an *investment management firm*, other than:
- (i) [deleted]
 - (ii) a *MiFID investment firm*.
- (aa) This chapter applies, as set out in ■ IPRU-INV 5.1.2R, to:
- (i) [deleted]
 - (ii) **OPS firms**;
 - (iii) non-OPS Life Offices and non-OPS Local Authorities; and
 - (iv) individuals admitted to membership collectively.

5.1.2

R

	OPS firms (see Note 1 below)	Non-OPS Life Offices and Non-OPS Local Au- thorities	Individuals admitted to membership collectively
Financial resources rules			
IPRU-INV 5.2.1R to 5.7.3R	No	No	Yes
Individuals whose sole investment business is giving investment advice to institutional or corporate investors		<i>Firms</i> subject to "lead regulator arrangements"	All other <i>firms</i>
Financial resources rules			
IPRU-INV 5.2.1R to 5.7.3R	No	No	Yes
		(see Note 2 below)	
Accounting records rules			
IPRU-INV 5.3.1R (1) to 5.3.1R(6)	No	Yes	Yes

	OPS firms (see Note 1 below)	Non-OPS Life Offices and Non-OPS Local Au- thorities	Individuals admitted to membership collectively
<p>Note 1. <i>Firms</i> are referred to the specific compliance reports for OPS firms required by Chapter 16 of the Supervision manual.</p> <p>Note 2. A <i>firm</i> subject to "lead regulator arrangements" whereby a body other than the <i>FCA</i> is responsible for its financial regulation shall comply with the corresponding financial resources rules and financial returns rules of that body, and a breach of such rules shall be treated as a breach of the rules of the <i>FCA</i>.</p>			

5.1.3 **R** [deleted]

Interpretation

5.1.4 **G** The definitions in the glossary at **IPRU-INV 5 Appendix 1** apply to terms shown in **bold** type in this chapter (other than headings and titles). Where the term is italicised, the *FCA Handbook Glossary* definition applies.

5.1.5 **R** Any reference in **IPRU-INV 5** to the *UK CRR* is to the *UK CRR* in the form in which it stood at 31 December 2021.