

Mortgages and Home Finance: Conduct of Business Sourcebook

MCOB TP 1 MCD Transitional Provisions

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	[deleted]		[deleted]	Expired	[deleted]
2	[deleted]		[deleted]	Expired	[deleted]
3	[deleted]		[deleted]	Expired	[deleted]
4	[deleted]		[deleted]	Expired	[deleted]
5	[deleted]		[deleted]	Expired	[deleted]
6	[deleted]		[deleted]	Expired	[deleted]
7	[deleted]		[deleted]	Expired	[deleted]
8	[deleted]		[deleted]	Expired	[deleted]
9 [FCA]	MCOB 5.6.9 R and MCOB 9.4.13 R	R	Expired		
10 [FCA]	MCOB 4 Annex 1, MCOB 4 Annex 2, MCOB 5 Annex 1, MCOB 8 Annex 1	R	Expired		

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	and MCOB 9 Annex 1				
11 [FCA]	MCOB 4.4.1 R, MCOB 4.4.7 R and MCOB 4.10.2 R	R	Expired		
12 [FCA]	MCOB 5.6.2 R, MCOB 5.6.5 R, MCOB 5.6.65 R, MCOB 5.6.121 R, MCOB 5.6.145 R and MCOB 5 Annex 1	R	Expired		
13 [FCA]	MCOB 13.3.9 R	R	Expired		
14 [FCA]	MCOB 5.6.2 R, MCOB 5.6.65 R, MCOB 5.6.145 R and MCOB 5 Annex 1	R	Expired		
15 [FCA]	MCOB 9.4.2 R, MCOB 9 Annex 1 and MCOB 9 Annex 2	R	Expired		
16 [FCA]	MCOB 13.4.1 R (1)	R	Expired		
17	MCOB 4.4.1 R, MCOB 4.10.2 R	R	Expired		
18	MCOB 4.4.1 R, MCOB 4.10.2 R	R	Expired		
19	MCOB 4.8A	R	Expired		
20	MCOB TPs 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 53 and 55	G	[expired]		
21	MCOB TPs 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 53 and 55	R	[expired]		
22	MCOB 2A.1	R	[expired]		
23	MCOB TP 22	G	[expired]		

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24	MCOB 2A.3, MCOB 7A.4 MCOB 5A, MCOB 6A, MCOB 7B and MCOB 10A	R	[expired]		
25	MCOB TP 24	G	[expired]		
26	MCOB 3A and MCOB 10A		[expired]		
27	MCOB TP 26	G	[expired]		
28	MCOB 3B	R	[expired]		
29	MCOB TP 28	G	[expired]		
30	MCOB 4.4A.4R (1)(a) and (3), MCOB 4.4A.8R (1)(c) and (d), MCOB 4.4A.8R (2)(e) and MCOB 4A.1	R	[expired]		
31	MCOB TP 30	G	[expired]		
32	MCOB 4.7A.15 R, MCOB 4.7A.21 G, MCOB 4.8A.7 R and MCOB 11A	R	[expired]		
33	MCOB TP 32	G	[expired]		
34	MCOB 4A.2	R	[expired]		
35	MCOB TP 34	G	[expired]		
36	MCOB 4.4A.4R (3) and MCOB 4A.2	R	[expired]		
37	MCOB TP 36	G	[expired]		
38	MCOB 5A, MCOB 6A and MCOB 10A	R	[expired]		
39	MCOB TP 39	G	[expired]		
40	MCOB 5A, MCOB 6A, MCOB 7B, MCOB 7.6.18R to MCOB 7.6.26G, MCOB 7.6.31R to MCOB 7.6.36G and MCOB 10A	R	[expired]		
41	MCOB TP 40	G	[expired]		
42	MCOB (all)	R	[expired]		
43	MCOB TP 42	G	[expired]		
44	MCOB TP 42	G	[expired]		
45	MCOB 5A, MCOB 6A and MCOB 7B	R	A firm that is an MCD mortgage lender or MCD mortgage credit intermediary may provide an illustration instead of an ESIS for an MCD regulated mortgage contract that	From 21 March 2016 until 21 March 2019	21 March 2016

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p>is not a <i>second charge regulated mortgage contract</i>.</p> <p>[Note: article 14(5) of the <i>MCD</i>]</p>		
46	MCOB 5A, MCOB 6A and MCOB 7B	R	<p>A <i>firm</i> that applies TP 45 must also provide the information in (1), (2) and either (3)(a) or (3)(b) below:</p> <p>(1) for a <i>foreign currency loan</i>, the warning and illustrative example required by section 6 of MCOB 5A Annex 1 and MCOB 5A Annex 2, 8.6R;</p> <p>(2) the reflection period required by MCOB 6A.3.4R(1) and (2), section 11 of MCOB 5A Annex 1 and MCOB 5A Annex 2, 13.1R; and</p> <p>(3) where the <i>borrowing rate</i> is variable:</p> <p>(a) the warning and the additional <i>APRC</i> required by section 4 of MCOB 5A Annex 1R and MCOB 5A Annex 2, 6.2R to 6.8R, and the maximum instalment illustration required by section 6 of MCOB 5A Annex 1R and MCOB 5A Annex 2, 8.5R; or</p> <p>(b) the information set out in (a), but reading references to "<i>APRC</i>" as references to "<i>APR</i>"</p>	From 21 March 2016 until 21 March 2019	21 March 2016
47	MCOB 5A, MCOB 6A and MCOB 7B	R	A <i>firm</i> must provide the information required by TP 46 no later than when it provides the <i>illustration</i> .	From 21 March 2016 until 21 March 2019	21 March 2016
48	MCOB 5A, MCOB 6A and MCOB 7B	R	A <i>firm</i> may provide the information required by MCOB TP 46 either within the <i>illustration</i> or separately in a <i>durable medium</i> . Where a <i>firm</i> provides that information within the <i>illustration</i> , it should either add the information within the most relevant section of the <i>illustration</i> or it should add a new section which should be marked "[number of the preceding section]A" to identify the additional information.	From 21 March 2016 until 21 March 2019	21 March 2016
49	MCOB 5A, MCOB 6A and MCOB 7B	R	Where a <i>firm</i> provides an additional <i>APRC</i> in accordance with TP 46R(3) above, the <i>firm</i> is not required to comply with MCOB 5.6.59 R (1)(g) and MCOB 5.6.59 R (1)(h).	From 21 March 2016 until 21 March 2019	21 March 2016

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50	MCOB 5A, MCOB 6A and MCOB 7B	R	Where a <i>firm</i> applies MCOB TP 45, MCOB 5.6.34 R (3) has effect with the following amendment: " 'The overall cost for comparison is [insert the APR]% APR' or 'The APRC applicable to your loan is [APRC]'."	From 21 March 2016 until 21 March 2019	21 March 2016
51	MCOB 5A, MCOB 6A and MCOB 7B	R	A <i>firm</i> may cease to apply MCOB TP 45 at any time,	From 21 March 2016 until 21 March 2019	21 March 2016
52		R	MCOB 2A.6.1 R does not apply to information provided for a contract entered into before 21 March 2016 that would be an <i>MCD regulated mortgage contract</i> if it were entered into on, or after, 21 March 2016	From 21 March 2016 indefinitely	21 March 2016
53	MCOB 14	R	[expired]		
54	MCOB TP 1.53	G	(1) [expired]		
			(2) [expired]		
			(3) [expired]		
55	MCOB TP 1.20 to TP 1.53	R	[expired]		
56	MCOB 5 Annex 1R	R	[expired]		
57	MCOB 5 Annex 1R	R	[expired]		
58	MCOB 5 Annex 1R	G	[expired]		
59	MCOB 5A Annex 2R	R	A <i>firm</i> that is an <i>MCD mortgage lender</i> , when carrying out a direct sale of an <i>MCD regulated mortgage contract</i> , may provide the content in Section 2 of the ESIS ("Credit intermediary") in addition to that in Section 1 ("Lender").	From 23 September 2016 until 21 March 2019	23 September 2016

