

## Chapter 8

# Financial promotion and related activities

## 8.18 Financial promotions concerning the Lloyd's market

8.18.1 **G** A person involved in *insurance business* written at Lloyd's may be making *financial promotions* when attracting another person:

- (1) to effect or carry out contracts of insurance written at Lloyd's (where the *controlled activity* which is the subject of the *financial promotion* is effecting and carrying out contracts of insurance); or
- (2) to have assets held under funds at Lloyd's (where the *controlled activity* may involve dealing in securities and contractually based investments, arranging deals in investments, managing investments or safeguarding and administering investments); or
- (3) to participate in particular *syndicates* at Lloyd's (where the *controlled activity* is advising on *syndicate* participation or arranging deals in *syndicate* participations or underwriting capacity); or
- (4) to participate indirectly in the Lloyd's market as a shareholder of a corporate *underwriting member* or a limited partner in a *limited liability partnership* which is an *underwriting member* (where the *controlled activity* is dealing in, arranging deals in or advising on shares or units); or
- (5) to take out insurance which is written at Lloyd's (where the *controlled activity* is effecting a contract of insurance).

8.18.2 **G** Most persons making *financial promotions* as referred to in this section are likely to be *authorised persons*. As such they will be subject to the appropriate *financial promotion rules*. Any persons who are making *financial promotions* as referred to in ■ PERG 8.18.1 G and who do not need to be *authorised persons* will need to ensure that their *financial promotions* are approved by an *authorised person* or that a specific exemption applies (see ■ PERG 8.13).