

Chapter 2

Recognition requirements

2.13 Promotion and maintenance of standards

- 2.13.1 UK **Schedule to the Recognition Requirements Regulations, Paragraph 6**

(1) The [UK RIE] must be able and willing to promote and maintain high standards of integrity and fair dealing in the carrying on of regulated activities by persons in the course of using the facilities provided by the [UK RIE].

(2) The [UK RIE] must be able and willing to cooperate by the sharing of information or otherwise, with the [FCA].with any other authority, body or person having responsibility in the United Kingdom for the supervision or regulation of any regulated activity or other financial service, or with an overseas regulator within the meaning of section 195 of the Act.
- 2.13.2 UK **[deleted]**
- 2.13.3 G In determining whether a *UK recognised body* is able and willing to promote and maintain high standards of integrity and fair dealing in the carrying on of *regulated activities*, the *FCA* may have regard to the extent to which the *UK recognised body* seeks to promote and encourage, through its rules, practices and procedures, conduct in *regulated activities* which is consistent with the *Market Abuse Regulation* and with any codes of conduct, rules or principles relating to behaviour in *regulated activities* which users of the *UK financial system* would normally expect to apply to the *regulated activity* and the conduct in question.
- 2.13.4 G In assessing the ability of a *UK recognised body* to cooperate with the *FCA* and other appropriate bodies, the *FCA* may have regard to the extent to which the constitution and rules of the *UK recognised body* and its agreements with its *members* enable it to obtain information from *members* and to disclose otherwise confidential information to the *FCA* and other appropriate bodies.
- 2.13.5 G In assessing the willingness of a *UK recognised body* to cooperate with the *FCA* and other appropriate bodies, the *FCA* may have regard to:

 - (1) the extent to which the *UK recognised body* is willing to provide information about it and its activities to assist the *FCA* in the exercise of its functions;
 - (2) the extent to which the *UK recognised body* is open with the *FCA* or other appropriate bodies in regulatory matters;

- (3) how diligently the *UK recognised body* investigates or pursues enquiries from the *FCA* or other appropriate bodies; and
- (4) whether the *UK recognised body* participates in appropriate international fora.

2.13.6

G For the purpose of this section, 'information' includes information held about large positions held by *members* of a *UK recognised body*.