

## Chapter 15

# Notifications to the FCA

## 15.4 Notified persons

- 15.4.1** **R** (1) An *overseas firm*, must notify the FCA within 30 *business days* of any *person* taking up or ceasing to hold the following positions:
- (a) the *firm's* worldwide chief executive (that is, the *person* who, alone or jointly with one or more others, is responsible under the immediate authority of the *directors* for the whole of its business) if the *person* is based outside the *United Kingdom*;
  - (b) the *person* within the *overseas firm* with a purely strategic responsibility for *UK* operations (see **SUP 10.7.4 G**);
  - (c) for a *bank*: the two or more *persons* who effectively direct its business in accordance with **SYSC 4.2.2 R** ;
  - (d) for an *insurer*: the *authorised UK representative*.
- (2) The notification in (1) must be submitted in the form set out in Form F (**SUP 15 Ann 2**). However, if the *person* is an *approved person*, notification giving details of his name, the *approved person's* individual reference number and the position to which the notification relates, is sufficient.
- 15.4.2** **G** **SUP 15.4.1 R** is not made under the powers conferred on the FCA by Part V of the Act (Performance of Regulated Activities). A *person* notified to the FCA under **SUP 15.4.1 R** is not subject to the *Statements of Principle* or *Code of Practice for Approved Persons*, unless he is also an *approved person*.
- 15.4.3** **R** (1) A *firm* other than a *credit union* must submit the form in **SUP 15 Ann 2 R** online using the FCA's *online notification and application system*.
- (2) A *credit union* must submit the form in **SUP 15 Ann 2 R** in the way set out in **SUP 15.7.4 R** to **SUP 15.7.9 G** (Form and method of notification).
- (3) Where a *firm* is obliged to submit an application online under (1), if the FCA's information technology systems fail and online submission is unavailable for 24 hours or more, until such time as facilities for online submission are restored, a *firm* must submit the form in **SUP 15 Ann 2 R**, in the way set out in **SUP 15.7.4 R** to **SUP 15.7.9 G** (Form and method of notification).
- 15.4.3A** **G** (1) If the FCA's information technology systems fail and online submission is unavailable for 24 hours or more, the FCA will

endeavour to publish a notice on its website confirming that online submission is unavailable and that the alternative methods of submission set out in ■ SUP 15.4.3R(3) and ■ SUP 15.7.4R to ■ SUP 15.7.9G (Form and method of notification) should be used.

(2) Where ■ SUP 15.4.3R (3) applies to a *firm*, ■ GEN 1.3.2 R (Emergency) does not apply.

15.4.4

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If adverse information is revealed about a *person* notified to the FCA under ■ SUP 15.4.1 R, the FCA may exercise its *own-initiative power* against the *firm* (see ■ SUP 7 (Individual requirements)).