

## Chapter 15

# Notifications to the FCA



## 15.6 Inaccurate, false or misleading information

- 15.6.1** **R** A *firm* must take reasonable steps to ensure that all information it gives to the FCA in accordance with a *rule* in any part of the *Handbook* (including *Principle 11*) is:
- (1) factually accurate or, in the case of estimates and judgements, fairly and properly based after appropriate enquiries have been made by the *firm*; and
  - (2) complete, in that it should include anything of which the FCA would reasonably expect notice.
- 15.6.1A** **R** ■ SUP 15.6.1R also applies to all information given, or to be given, by a *firm* in accordance with any of the following:
- (1) an applicable provision imposed by *MiFIR* or any *onshored regulations* which were previously *EU regulations* adopted under *MiFID* or *MiFIR*; or
  - (2) a breach of any requirement imposed by or under either the *MiFI Regulations* or the *DRS Regulations*.
- 15.6.2** **G** ■ SUP 15.6.1 R applies also in relation to *rules* outside this chapter, and even if they are not *notification rules*. Examples of *rules* and chapters to which ■ SUP 15.6.1 R is relevant, are:
- (1) *Principle 11*, and the guidance on *Principle 11* in ■ SUP 2 (Information gathering by the FCA and PRA on their own initiative);
  - (2) ■ SUP 15 (Notifications to the FCA);
  - (3) ■ SUP 16 (Reporting requirements);
  - (4) [deleted]
  - (5) any *notification rule* (see Schedule 2 which contains a consolidated summary of such *rules*);
  - (6) ■ DISP 1.9 (Complaints record rule); and
  - (7) ■ DISP 1.10 (Complaints reporting rule).

- 15.6.3 **G** If a *firm* is unable to obtain the information required in ■ SUP 15.6.1 R(2), then it should inform the *FCA* that the scope of the information provided is, or may be, limited.
- 15.6.4 **R** If a *firm* becomes aware, or has information that reasonably suggests that it has or may have provided the *FCA* with information which was or may have been false, misleading, incomplete or inaccurate, or has or may have changed in a material particular, it must notify the *FCA* immediately. Subject to ■ SUP 15.6.5 R, the notification must include:
- (1) details of the information which is or may be false, misleading, incomplete or inaccurate, or has or may have changed;
  - (2) an explanation why such information was or may have been provided; and
  - (3) the correct information.
- 15.6.5 **R** If the information in ■ SUP 15.6.4 R (3) cannot be submitted with the notification (because it is not immediately available), it must instead be submitted as soon as possible afterwards.
- 15.6.6 **G** The *FCA* may request the *firm* to provide revised documentation containing the correct information, if appropriate.
- 15.6.6A **G** ■ SUP 15.11.13R(4) adjusts the time when, and how, an *SMCR firm* should make updates under ■ SUP 15.6.4R about notifications under section 64C of the *Act* (Notification of disciplinary action against certain employees).
- 15.6.7 **G** *Firms* are reminded that section 398 of the *Act* (Misleading the *FCA* or *PRA*: residual cases) makes it an offence for a *firm* knowingly or recklessly to provide the *FCA* with information which is false or misleading in a material particular in purported compliance with the *FCA's rules* or any other requirement imposed by or under the *Act*. An offence by a *body corporate, partnership* or unincorporated association may be attributed to an *officer* or certain other *persons* (section 400 of the *Act* (Offences by bodies corporate etc)).