

Chapter 15

Notifications to the FCA



15.6 Inaccurate, false or misleading information

- 15.6.1

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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

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■ 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

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■ 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)).