

CONTROLLED FUNCTIONS (AMENDMENT NO 2) INSTRUMENT 2011

Purpose of this instrument

- A. The purpose of this instrument is to postpone the date on which certain amendments to the Handbook made by the Controlled Functions (Amendment) Instrument 2010 (FSA 2010/48) come into force and to make consequential changes to the parts of the Handbook amended by that instrument.

Powers exercised

- B. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):

- (1) section 59 (Approval for particular arrangements);
- (2) section 60 (Applications for approval);
- (3) section 64 (Conduct: statements and codes);
- (4) section 138 (General rule-making power);
- (5) section 156 (General supplementary powers); and
- (6) section 157(1) (Guidance).

- C. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- D. This instrument comes into force as set out in paragraph E of this instrument.

Amendments to the Controlled Functions (Amendment) Instrument 2010

- E. The Controlled Functions (Amendment) Instrument 2010 is amended as follows:

- (1) The amendments to the Handbook made by that instrument and listed in Annex A to this instrument are postponed and come into force on a date to be notified.
- (2) The changes made to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC) are further amended by Annex B. The further change made by Annex B comes into force on 1 May 2011 and lasts until the date referred to in (1).
- (3) On the date referred to in (1) the change made by Annex B is revoked and replaced by the change made by the Controlled Functions (Amendment) Instrument 2010.
- (4) The changes to SUP TP 1 made by the Controlled Functions (Amendment) Instrument 2010 are revoked. Instead:

- (a) SUP TP 1 is amended in accordance with Annex C to this instrument. These changes come into effect on 1 May 2011; and
 - (b) SUP TP 1 is further amended in accordance with Annex D to this instrument. These changes come into effect on the date specified in (1).
- (5) The commencement date for the rest of the Controlled Functions (Amendment) Instrument 2010 remains unchanged.

[Editor's Note: The modules of the Handbook which are affected by the provisions of paragraph E of this instrument are:

<i>Glossary of Definitions</i>	<i>see Annex A</i>
<i>Senior Management Arrangements, Systems and Controls sourcebook (SYSC)</i>	<i>see Annexes A and B</i>
<i>Statements of Principle and Code of Practice for Approved Persons (APER)</i>	<i>see Annex A</i>
<i>The Fit and Proper Test for Approved Persons (FIT)</i>	<i>see Annex A</i>
<i>Supervision manual (SUP)</i>	<i>see Annexes A, C and D</i>
<i>Credit Unions sourcebook (CRED)</i>	<i>see Annex A</i>

]

Citation

- F. This instrument may be cited as the Controlled Functions (Amendment No 2) Instrument 2011.

By order of the Board
24 March 2011

Annex A

Postponed amendments to the Handbook

The changes to the following provisions of the Handbook made by the Controlled Functions (Amendment) Instrument 2010 (FSA 2010/48) are postponed in accordance with this instrument.

Handbook module	Handbook rules and guidance amended by the Controlled Functions (Amendment) Instrument 2010 whose commencement date is postponed
Glossary	All
SYSC	3.2.10G 3.2.16G 6.2.2G 6.2.3G 7.1.8G 14.1.39G 14.1.43G
APER	All
FIT	2.2.3G
SUP	10.1.7R 10.1.16R 10.4.5R 10.5.1G 10.6.2R 10.6.3G 10.6.4R 10.6.5G 10.6.8R 10.6.9G 10.6.9AR to 10.6.9ER 10.6.10R 10.6.10AG 10.6.30R to 10.6.33G 10.8 (all)

	10.9.2G 10.9.3G 10.9.10R(2) 10.12.2BD 10 Annex 9
CRED	All

Annex B

Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)

In this Annex, underlining indicates new text and striking through indicates deleted text.

The text against which the changes are marked is the text as inserted into the Handbook by the Controlled Functions (Amendment) Instrument 2010. That text is amended as follows.

21 Risk control: additional guidance

21.1 Risk control: guidance on governance arrangements

Chief Risk Officer

21.1.2 G (1) ...

- (2) *Firms* will need to seek the *FSA's* approval for a Chief Risk Officer to perform the systems and controls ~~risk~~ function (see SUP 10 (Approved persons)).

Annex C

Amendments to the Supervision manual (SUP)

Comes into force on 1 May 2011

Insert the following new rows in the SUP Transitional Provisions in place of those made by the Controlled Functions (Amendment) Instrument 2010 (FSA 2010/48). The text is not underlined.

TP 1 Transitional provisions

Transitional provisions applying to the Supervision manual only

...

TP 1.2

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
...					
8K	SUP 10.1.13R to SUP 10.1.14R	R	<p>(1) This rule deals with the extension of the <i>significant management function</i> through the amendment to SUP 10.1.13R (Incoming EEA firms: passported activities from a branch) and SUP 10.1.14R (Incoming EEA firms etc with top-up permission activities from a UK branch) by the Controlled Functions (Amendment) Instrument 2010 as amended by the Controlled Functions (Amendment No 2) Instrument 2011.</p> <p>(2) This rule applies to a <i>person</i> who would otherwise have been performing the <i>significant management function</i> with respect to a <i>firm</i> immediately before the first date in column (5) if the extension described in (1) had been in force then.</p> <p>(3) The functions that would otherwise have formed part of the <i>significant management function</i> because of the extension described in (2), as respects that <i>person</i> and that <i>firm</i>, are not treated as forming part of <i>significant management function</i>.</p>	1 May 2011 to 31 October 2011	1 November 2011

			<p>(4) If this transitional <i>rule</i> has not already expired under column (5), this <i>rule</i> comes to an end as respects that <i>person</i> and that <i>firm</i> if and when an application is made for the person to perform the <i>significant management function</i> for that <i>firm</i> and that application is granted.</p> <p>(5) If the <i>FSA</i> has received a completed application for that <i>person</i> to perform the <i>significant management function</i> no later than three months after the first date in column (5) and that application has not been finally decided by the time that the transitional period in column (5) would otherwise have come to an end, that transitional period is extended until the application has been finally decided.</p> <p>(6) An application for a <i>person</i> to perform a <i>controlled function</i> is finally decided on the earliest of the following dates:</p> <ul style="list-style-type: none"> (a) when the application is withdrawn; (b) when the <i>FSA</i> grants approval; (c) where the <i>FSA</i> has refused the application and the matter is not referred to the <i>Tribunal</i>, on the date on which the right to refer the matter to the <i>Tribunal</i> expires; (d) where the <i>FSA</i> has refused the application and the matter is referred to the <i>Tribunal</i>, when the reference is determined by the <i>Tribunal</i> and the time for bringing an appeal has expired; (e) if the application is determined by the court, when the court makes that determination. 		
8L		G	<p><i>SUP TP 8KR</i> provides a period in which applications can be made. It says that if an application for approval is still being processed at the end of the transitional period, the <i>person</i> is still able to carry on performing the function while the approval is being processed. However, this only applies if the application for approval is made within a specified period. If the application is made later than that there is a risk that the application will not have been decided before the end of the transitional period, in which case the <i>person</i> will have to stop carrying out the function.</p>		

Annex D

Amendments to the Supervision manual (SUP)

Comes into force after 1 May 2011 on a date to be notified (see paragraph E(4)(b) of instrument)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

TP 1 Transitional provisions

Transitional provisions applying to the Supervision manual only

...

TP 1.2

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
8K	SUP 10.1.13R to SUP 10.1.14R	R	<p>(1) ...</p> <p>(6) <u>An application for a <i>person</i> to perform a <i>controlled function</i> is finally decided on the earliest of the following dates: SUP TP 8TR contains various supplemental provisions applicable to this <i>rule</i>.</u></p> <p>(a) when the application is withdrawn;</p> <p>(b) when the FSA grants approval;</p> <p>(c) where the FSA has refused the application and the matter is not referred to the Tribunal, on the date on which the right to refer the matter to the Tribunal expires;</p> <p>(d) where the FSA has refused the application and the matter is referred to the Tribunal, when the reference is determined by the Tribunal and the time for bringing an appeal has expired;</p> <p>(e) if the application is determined by the court, when the court makes that determination.</p>		

<p>8L</p>	<p><u>SUP</u> <u>10.6.9AR to</u> <u>SUP</u> <u>10.6.9ER</u></p>	<p><u>G</u> <u>R</u></p>	<p>(1) SUP TP 8KR provides a period in which applications can be made. It says that if an application for approval is still being processed at the end of the transitional period, the person is still able to carry on performing the function while the approval is being processed. However, this only applies if the application for approval is made within a specified period. If the application is made later than that there is a risk that the application will not have been decided before the end of the transitional period, in which case the person will have to stop carrying out the function.</p> <p><u>This rule applies to a person who meets the following conditions immediately before the transitional start date:</u></p> <p>(a) <u>he was approved to carry on one of the existing governing functions for a firm;</u> <u>and</u></p> <p>(b) <u>he would otherwise have been performing one of the granular governing functions if those functions had existed then.</u></p> <p>(2) <u>The firm must notify the FSA of each approved person falling into (1). The firm must give that notification before the second date in column (5). The notification must include the granular governing functions referred to in (1)(b).</u></p> <p>(3) <u>The functions described in (1)(b), as respects that person and that firm, are not treated as forming part of the granular governing functions until the earlier to occur of the date on which the firm gives the notification under (2) and the second date in column (5).</u></p> <p>(4) <u>If the notification in (2) is given in accordance with that paragraph, the approval referred to in paragraph (1)(a) covers the granular governing functions referred to in (1)(b) as respects that person and that firm.</u></p> <p>(5) <u>SUP TP 8TR contains various supplemental provisions applicable to this rule.</u></p>	<p><u>Transitional start date to first transitional end date</u></p>	<p><u>Day following first transitional end date</u></p>
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Insert the following new rows. The text is not underlined.

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
...					
8M	SUP 10.6.30AR and SUP 10.13.6AR	R	<p>(1) This <i>rule</i> applies to a <i>person</i> who immediately before the transitional start date:</p> <p>(a) was approved to carry on an existing <i>governing function</i> for a subsidiary <i>firm</i>; and</p> <p>(b) would have been performing the <i>parent entity significant influence function</i> with respect to that subsidiary <i>firm</i> if that function had existed then.</p> <p>(2) SUP 10.6.31R(1) applies, so that the approval referred to in paragraph (1) covers the <i>parent entity significant influence function</i> as respects that <i>person</i> and that <i>firm</i>.</p> <p>(3) The subsidiary <i>firm</i> must notify the FSA of any <i>person</i> to whom this <i>rule</i> applies who has ceased to perform the <i>governing function</i> referred to in (1)(a) because of the removal of the functions forming part of the <i>parent entity significant influence function</i> from the <i>director function</i> and the <i>non-executive director function</i> by the Controlled Functions (Amendment) Instrument 2010. The <i>firm</i> must give that notification within three months of the date in (1). Form C does not apply for the purpose of that notification.</p> <p>(4) SUP TP 8TR contains various supplemental provisions applicable to this <i>rule</i>.</p>	Not applicable	Not applicable
8N	SUP 10.6.30R	R	<p>(1) This <i>rule</i> applies to a <i>person</i> who meets the following conditions immediately before the transitional start date:</p> <p>(a) he would otherwise have been performing the <i>parent entity significant influence function</i> with respect to a subsidiary <i>firm</i> if that function had existed then;</p>	Transitional start date to second transitional end date	

			<p>(b) he is not approved to perform a <i>governing function</i> for the subsidiary firm;</p> <p>(c) he was not performing the <i>director function</i> or the <i>non-executive director function</i> for the subsidiary firm (as those <i>controlled functions</i> were defined before the Controlled Functions (Amendment) Instrument 2010); and</p> <p>(d) either the parent was not a <i>UK firm</i> or he is not approved to perform any <i>governing function</i> for the parent.</p> <p>(2) The <i>parent entity significant influence function</i>, as respects that <i>person</i> and that subsidiary firm, is not treated as a <i>controlled function</i>.</p> <p>(3) If this transitional <i>rule</i> has not already expired under column (5), this <i>rule</i> comes to an end as respects that <i>person</i> and that subsidiary firm if and when an application is made for the person to perform the <i>parent entity significant influence function</i> for that firm and that application is granted.</p> <p>(4) If the FSA has received a completed application for that <i>person</i> to perform the <i>parent entity significant influence</i> no later than three months after the first date in column (5) and that application has not been finally decided by the time that the transitional period in column (5) would otherwise have come to an end, that transitional period is extended until the application has been finally decided.</p> <p>(5) SUP TP 8TR contains various supplemental provisions applicable to this <i>rule</i>.</p>		
80	SUP 10.6.30R	R	<p>(1) This <i>rule</i> applies to a person who meets the following conditions immediately before the transitional start date:</p> <p>(a) he would otherwise have been performing the <i>parent entity significant influence function</i> with respect to a subsidiary firm if that function had existed then;</p> <p>(b) he is not approved to perform a <i>governing function</i> for that subsidiary firm;</p> <p>(c) the parent was a <i>UK firm</i>;</p>	Transitional start date to first transitional end date	Day following first transitional end date

			<p>(d) he was not performing the <i>director function</i> or the <i>non-executive director function</i> for the subsidiary <i>firm</i> (as those <i>controlled functions</i> were defined before the Controlled Functions (Amendment) Instrument 2010); and</p> <p>(e) he was approved to carry on a <i>governing function</i> for the parent.</p> <p>(2) The subsidiary <i>firm</i> must notify the FSA of each <i>approved person</i> falling into (1). The <i>firm</i> must give that notification before the second date in column (5).</p> <p>(3) The <i>parent entity significant influence function</i>, as respects that <i>person</i> and that subsidiary <i>firm</i>, is not treated as a <i>controlled function</i> until the earlier to occur of the date on which the <i>firm</i> gives the notification under (2) and the second date in column (5).</p> <p>(4) If the notification in (2) is given in accordance with that paragraph, the approval referred to in paragraph (1)(e) covers the <i>parent entity significant influence function</i> as respects that <i>person</i> and that subsidiary <i>firm</i>.</p> <p>(5) SUP TP 8TR contains various supplemental provisions applicable to this <i>rule</i>.</p>		
8P	SUP 10.8.1R to SUP 10.8.3R	R	<p>(1) This <i>rule</i> applies to a person who meets the following conditions immediately before the transitional start date:</p> <p>(a) he was approved to carry on what prior to the Controlled Functions (Amendment) Instrument 2010 was <i>controlled function</i> 28 (the systems and controls function) for a <i>firm</i>; and</p> <p>(b) he would otherwise have been performing any of the <i>systems and controls functions</i> for that <i>firm</i> if those functions had existed then.</p> <p>(2) The <i>firm</i> must notify the FSA of each <i>approved person</i> falling into (1). The <i>firm</i> must give that notification before the second date in column (5). The notification must include the <i>systems and controls functions</i> the <i>approved person</i> would otherwise have been performing.</p>	Transitional start date to first transitional end date	Day following first transitional end date

			<p>(3) The deletion of what was <i>controlled function</i> 28, as respects that <i>person</i> and that <i>firm</i>, does not take effect until the earlier to occur of the date on which the <i>firm</i> gives the notification under (2) and the second date in column (5).</p> <p>(4) If the notification in (2) is given in accordance with that paragraph, the approval referred to in paragraph (1)(a) covers the <i>systems and controls functions</i> referred to in (1)(b) as respects that <i>person</i> and that <i>firm</i>.</p> <p>(5) SUP TP 8TR contains various supplemental provisions applicable to this <i>rule</i>.</p>		
8Q	SUP 10.8.1R to SUP 10.8.3R	R	<p>(1) This <i>rule</i> applies to a <i>person</i> who meets the following conditions:</p> <p>(a) immediately before the transitional start date he was approved to perform a <i>governing function</i> for a <i>firm</i>; and</p> <p>(b) as a result of the deletion of SUP 10.6.2R(1) by the Controlled Functions (Amendment) Instrument 2010) he would on the transitional start date otherwise have required approval to perform one of the <i>systems and controls functions</i> for that <i>firm</i>.</p> <p>(2) The <i>firm</i> must notify the FSA of each <i>approved person</i> falling into (1).</p> <p>(3) The <i>firm</i> must give the notification in (2) within the period specified in (4) or (5). The period begins from the transitional start date.</p> <p>(4) (a) The notification period is three months for a <i>firm</i> that meets at least one of the conditions in this <i>rule</i>.</p> <p>(b) The first condition is that the <i>firm</i> is a <i>UK bank</i> or <i>building society</i> that had <i>capital resources</i> exceeding £1 billion on its last <i>accounting reference date</i>.</p> <p>(c) The second condition is that the <i>firm</i> is a <i>BIPRU 730K firm</i> that had <i>capital resources</i> exceeding £750 million on its last <i>accounting reference date</i>.</p> <p>(d) The third condition is that:</p>	As specified in column 4	

			<p>(i) the <i>firm</i> is a <i>full credit institution</i>, a <i>BIPRU 730K firm</i> or a <i>third country BIPRU 730K firm</i>;</p> <p>(ii) the <i>firm</i> is part of a <i>group</i>; and</p> <p>(iii) on the <i>firm's</i> last <i>accounting reference date</i> total capital resources held within the <i>group</i>:</p> <p>(A) by <i>UK banks</i> or <i>building societies</i> exceeded £1 billion; or</p> <p>(B) by <i>BIPRU 730K firms</i> exceeded £750 million.</p> <p>(5) The notification period is twelve months for all other <i>firms</i>.</p> <p>(6) The deletion of what was <i>controlled function</i> 28, the deletion referred to in paragraph (1) and the introduction of the <i>controlled functions</i> referred to in paragraph (1)(b), as respects that <i>person</i> and that <i>firm</i>, do not take effect until the earlier to occur of the date on which the <i>firm</i> gives the notification under (2) and the end of the notification period.</p> <p>(7) If the notification in (2) is given in accordance with that paragraph, the approval referred to in paragraph (1)(a) covers the <i>systems and controls functions</i> referred to in (1)(b) as respects that <i>person</i> and that <i>firm</i>.</p> <p>(8) <i>SUP TP 8TR</i> contains various supplemental provisions applicable to this <i>rule</i>.</p>		
8R	<i>SUP</i> 10.6.9AR to <i>SUP</i> 10.6.9ER	R	<p>(1) This <i>rule</i> applies to a <i>person</i> who meets the following conditions immediately before the transitional start date:</p> <p>(a) he was not approved to carry on one of the existing <i>governing functions</i> for a <i>firm</i> and was not performing any of those functions for that <i>firm</i>; and</p> <p>(b) he would otherwise have been performing one of the granular <i>governing functions</i> if those functions had existed then.</p> <p>(2) The granular function described in (1)(b), as respects that <i>person</i> and that <i>firm</i>, is not treated as being a <i>controlled function</i>.</p>	Transitional start date to first transitional end date	Day following first transitional end date

			<p>(3) If this transitional <i>rule</i> has not already expired under column (5), this <i>rule</i> comes to an end as respects that <i>person</i> and that <i>firm</i> if and when an application is made for the person to perform the granular <i>governing function</i> for that <i>firm</i> and that application is granted.</p> <p>(4) If the <i>FSA</i> has received a completed application for that <i>person</i> to perform the granular <i>governing function</i> no later than 3 months after the first date in column (5) and that application has not been finally decided by the time that the transitional period in column (5) would otherwise have come to an end, that transitional period is extended until the application has been finally decided.</p> <p>(5) <i>SUP TP 8TR</i> contains various supplemental provisions applicable to this <i>rule</i>.</p>		
8S		G	<p>(1) <i>SUP TP 8LR</i> deals with the introduction of the granular <i>governing functions</i> by the Controlled Functions (Amendment) Instrument 2010. It deals with a <i>firm</i> for which an <i>approved person</i> has been approved to perform any of the <i>governing functions</i> and will require approval for one of the granular <i>governing functions</i>. The <i>firm</i> is required to notify the <i>FSA</i> of all such <i>approved persons</i>. If it does, the <i>approved person</i> will be approved to carry out that granular <i>governing function</i> and no new approval to perform that <i>controlled function</i> will be required. Otherwise the <i>approved person</i> will need to apply for approval.</p> <p>(2) <i>SUP TP 8MR</i> deals with a <i>person</i> who is performing the <i>parent entity significant influence function</i> for a subsidiary <i>firm</i> and is approved to carry out one of the <i>governing functions</i> for the subsidiary. The policy in <i>SUP 10.6.31R(1)</i> is that approval for an existing <i>governing function</i> also includes approval for the <i>parent entity significant influence function</i>. The purpose of this transitional <i>rule</i> is that this should be the case for all those who fall into this category when the <i>parent entity significant influence function</i> was introduced by the Controlled Functions (Amendment) Instrument 2010.</p>		

		<p>(3) Before the Controlled Functions (Amendment) Instrument 2010, the functions forming the <i>parent entity significant influence function</i> formed part of the <i>director function</i> and the <i>non-executive director function</i>. SUP TP 8MR also deals with an <i>approved person</i> who only required approval for the <i>director function</i> or the <i>non-executive director function</i> because he was performing a role that after the Controlled Functions (Amendment) Instrument 2010 falls under the <i>parent entity significant influence function</i>. As a result of the Controlled Functions (Amendment) Instrument 2010 the <i>approved person</i> will have ceased to perform the <i>director function</i> or the <i>non-executive director function</i>. The <i>firm</i> is required to notify the <i>FSA</i> of such <i>persons</i>. The result is that such <i>persons</i> will be approved for the <i>parent entity significant influence function</i> in place of the <i>director function</i> or the <i>non-executive director function</i>.</p> <p>(4) SUP TP 8PR deals with the splitting into the three <i>systems and controls functions</i> of what was a single <i>controlled function</i> by the Controlled Functions (Amendment) Instrument 2010. A <i>firm</i> must notify the <i>FSA</i> of its <i>approved person</i> who is covered by this change. If it does, the <i>approved person</i> will be approved to carry out the <i>systems and controls function</i> that he has been performing and no new approval to perform that <i>controlled function</i> will be required. Otherwise the <i>approved person</i> will need to apply for approval.</p> <p>(5) SUP TP 8QR deals with the same issue in the case of those also affected by the removal of the <i>rule</i> that said that a <i>person</i> performing certain of the <i>governing functions</i> did not need separate approval for the <i>controlled function</i> that was split to form the <i>systems and controls functions</i>. The same procedures apply.</p> <p>(6) SUP TP 8NR and SUP TP 8OR deal with the <i>parent entity significant influence function</i> in relation to those who are not approved to carry out a <i>governing function</i> for the subsidiary <i>firm</i>. A <i>person</i> carrying on that function for a subsidiary <i>firm</i> whose parent is a <i>UK firm</i> will not need a new approval to perform that <i>controlled function</i> as long as notice is given in accordance with SUP TP 8TR and he is already approved to carry on a <i>governing function</i> for the parent. In other cases SUP TP 8NR sets out a period</p>		
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			<p>within which the <i>person</i> may get approval without having to cease to carry on that function in the mean time. An example of a <i>firm</i> to which SUP TP 8NR applies is a UK <i>firm</i> that is a limited liability partnership.</p>		
			<p>(7) SUP TP 8NR, SUP TP 8KR and SUP TP 8RR provide a period in which applications can be made. They say that if an application for approval is still being processed at the end of the transitional period, the <i>person</i> is still able to carry on performing the function while the approval is being processed. However this only applies if the application for approval is made within a specified period. If the application is made later than that there is a risk that the application will not have been decided before the end of the transitional period, in which case the <i>person</i> will have to stop carrying out the function.</p> <p>(8) SUP TP 8RR deals with the possibility (perhaps unlikely) that some of the granular <i>governing functions</i> are not carried out by a director or partner. It provides a transitional period during which application for approval can be made.</p>		
8T	SUP TP 8KR to SUP TP 8SG	R	<p>(1) This <i>rule</i> defines various terms used in SUP TP 8KR to SUP TP 8SG and sets out various other supplemental matters.</p> <p>(2) An application for a <i>person</i> to perform a <i>controlled function</i> is finally decided on the earliest of the following dates:</p> <ul style="list-style-type: none"> (a) when the application is withdrawn; (b) when the FSA grants approval; (c) where the FSA has refused the application and the matter is not referred to the <i>Tribunal</i>, on the date on which the right to refer the matter to the <i>Tribunal</i> expires; (d) where the FSA has refused the application and the matter is referred to the <i>Tribunal</i>, when the reference is determined by the <i>Tribunal</i> and the time for bringing an appeal has expired; (e) if the application is determined by the court, when the court makes that determination. 		

		<p>(3) The notification under <i>SUP TP 8LR, SUP TP 8MR, SUP TP 8OR, SUP TP 8PR and SUP TP 8QR</i> must include sufficient information for the <i>FSA</i> to identify the <i>person</i> concerned and at a minimum must contain (i) the <i>person's</i> full name; (ii) his individual register reference number; and (iii) the <i>firm's</i> register reference number. The register means the register maintained by the <i>FSA</i> under section 347 of the <i>Act</i> (The record of authorised persons etc).</p> <p>(4) The granular <i>governing functions</i> mean <i>controlled functions 2a, 2b, 2c, 2d and 2e</i> as set out in the <i>table of controlled functions</i>.</p> <p>(5) The existing <i>governing functions</i> mean <i>controlled functions 1, 2, 3, 4, 5 and 6</i> as set out in the <i>table of controlled functions</i>.</p> <p>(6) The terms subsidiary <i>firm</i> and parent refer to the <i>parent entity significant influence function</i>. The subsidiary <i>firm</i> is the <i>firm</i> referred to <i>SUP 10.3.1R</i>. The parent refers to the <i>holding company</i> or <i>parent undertaking</i> from which that function is being carried on.</p> <p>(7) Transitional start date means the date specified under paragraph E(4)(b) of the <i>Controlled Functions (Amendment No 2) Instrument 2011</i>.</p> <p>(8) First transitional end date means the date falling three months after the transitional start date.</p> <p>(9) Second transitional end date means the date falling six months after the transitional start date.</p> <p>(10) References to the <i>Controlled Functions (Amendment) Instrument 2010</i> are to that instrument as amended by the <i>Controlled Functions (Amendment No 2) Instrument 2011</i></p>		
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