

**FINANCIAL PROMOTIONS GUIDANCE (AMENDMENT) INSTRUMENT 2011**

**Powers exercised**

- A. The Financial Services Authority makes this instrument in the exercise of the power in section 157(1) (Guidance) of the Financial Services and Markets Act 2000.

**Commencement**

- B. This instrument comes into force on 22 March 2012.

**Amendments to the Handbook**

- C. The Conduct of Business sourcebook (COBS) is amended in accordance with Annex A to this instrument.
- D. The Banking: Conduct of Business sourcebook (BCOBS) is amended in accordance with Annex B to this instrument.

**Citation**

- E. This instrument may be cited as the Financial Promotions Guidance (Amendment) Instrument 2011.

By order of the Board  
22 September 2011

**Annex A****Amendments to the Conduct of Business sourcebook (COBS)**

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

- 4.2.5 G ~~[deleted]~~ A communication or a *financial promotion* should not describe a feature of a product or service as “guaranteed”, “protected” or “secure”, or use a similar term unless:
- (1) that term is capable of being a fair, clear and not misleading description of it; and
  - (2) the *firm* communicates all of the information necessary, and presents that information with sufficient clarity and prominence, to make the use of that term fair, clear and not misleading.

**Annex B****Amendments to the Banking: Conduct of Business sourcebook (BCOBS)**

In this Annex, underlining indicates new text.

- 2.2.5      G      A communication or a *financial promotion* should not describe a feature of a product or service as “guaranteed”, “protected” or “secure”, or use a similar term unless:
- (1)      that term is capable of being a fair, clear and not misleading description of it; and
  - (2)      the *firm* communicates all of the information necessary, and presents that information with sufficient clarity and prominence, to make the use of that term fair, clear and not misleading.