

**SUPERVISION MANUAL (WAIVER PROCESS) (AMENDMENT) INSTRUMENT
2014**

Powers exercised by the Financial Conduct Authority

- A. The Financial Conduct Authority makes this instrument in the exercise of the powers in section 139A (Power of the FCA to give guidance) of the Financial Services and Markets Act 2000.

Commencement

- B. This instrument comes into force on 1 April 2014.

Amendments to the Handbook

- C. The Supervision Manual (SUP) is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Supervision Manual (Waiver Process) (Amendment) Instrument 2014.

By order of the Board of the Financial Conduct Authority
27 March 2014

Annex

Amendments to the Supervision Manual (SUP)

In this Annex, striking through indicates deleted text.

8.3 Applying for a waiver

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Procedure on receipt of an application

- 8.3.5 G The *appropriate regulator* will acknowledge an application promptly and if necessary will seek further information from the *firm*. The time taken to determine an application will depend on the issues it raises. ~~However, the *appropriate regulator* will aim to give waiver decisions within 20 business days of receiving an application which includes sufficient information. If the *appropriate regulator* expects to take longer, it will tell the *firm* and give an estimated decision date.~~ A *firm* should make it clear in the application if it needs a decision within a specific time.