

HANDBOOK ADMINISTRATION (No 58) INSTRUMENT 2022**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the following powers and related provisions in or under the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137A (The FCA’s general rules);
 - (2) section 137T FSMA (General supplementary powers);
 - (3) section 138D (Action for damages); and
 - (4) section 139A (Power of the FCA to give guidance).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 28 January 2022, except for Annex B which comes into force on 29 July 2022.

Amendments to the Handbook

- D. The modules of the FCA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes in this instrument listed in column (2).

(1)	(2)
Senior Management Arrangements, Systems and Controls sourcebook (SYSC)	Annex A
Funeral Plan: Conduct of Business sourcebook (FPCOB)	Annex B
Dispute Resolution: Complaints sourcebook (DISP)	Annex C

Citation

- E. This instrument may be cited as the Handbook Administration (No 58) Instrument 2022.

By order of the Board
27 January 2022

Annex A

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

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

6 Compliance, internal audit and financial crime

6.1 Compliance

...

Compliance function

...

6.1.4-A R G In setting the method of determining the *remuneration of relevant persons* involved in the compliance function:

(1) [deleted]

(2) [deleted]

(3) *firms* that SYSC 19D applies to will also need to comply with the *dual-regulated firms Remuneration Code*;

(4) *firms* that the remuneration part of the *PRA Rulebook* applies to will also need to comply with it; and

(5) *firms* that SYSC 19G applies to will also need to comply with the *MIFIDPRU Remuneration Code*.

...

Annex B

Amendments to the Funeral Plan: Conduct of Business sourcebook (FPCOB)

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

3 **Structure Provisions - arrangements underpinning a funeral plan contract**

...

3.2 **Trusts: solvency assessment, remediation and other requirements**

...

Implementing the remedial plan

3.2.9 R The *funeral plan provider* must begin to implement the *remediation plan*:

- (1) as soon as possible and in any event within 30 *days* of submitting it to the *FCA*;
- (2) in accordance with the terms of the *remediation plan* (or any amendments agreed with the *FCA* or imposed by the *FCA* by requirement).

...

7 **Prohibition on entering into long-term instalment payment funeral plans**

...

7.2 **Prohibition**

7.2.1 R (1) ...

(2) Paragraph (1) does not apply in respect of an *instalment payment funeral plan* under the terms of which either (a) or (b) and (c) below are met:

- (a) There is no *moratorium period*;
- (b) There is ~~no~~ a *moratorium period* but:

...

...

...

...

Annex C

Amendments to the Dispute Resolution: Complaints sourcebook (DISP)

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

Sch 5 Actions for damages for contravention under section ~~150~~ 138D of the Act