

Statements of Principle and Code of Practice for Approved Persons

Chapter 1

Application and purpose

1.1A Application

Who?

1.1A.1 **R** *APER* applies to *FCA-approved persons* who are approved to perform a *controlled function* in ■ SUP 10A (FCA Approved Persons in Appointed Representatives).

1.1A.1A **G** [deleted]

What?

- 1.1A.2 **P**
- (1) *APER* applies to the performance by an *approved person* of *FCA controlled functions* in ■ SUP 10A (FCA Approved Persons in Appointed Representatives) (whether or not approval has been sought and granted).
 - (2) *APER* also applies to the performance by an *approved person* of any other functions in relation to the carrying on of a *regulated activity* by their *authorised approved person employer*.
 - (3) Subject to (4), *APER* does not apply to conduct to which *COCON* applies.
 - (4) *APER* applies to conduct to which *COCON* does not apply under ■ COCON 1.1.8AR (To what conduct does it apply?).
 - (5) *APER* does not apply to conduct unless it is within the scope of section 64A of the Act (Rules of conduct).

1.1A.3 **G** The functions described in ■ APER 1.1A.2R are called *accountable functions*.

1.1A.4 **G** [deleted]

Where?

1.1A.5 **G** The territorial scope of the *approved persons* regime is set out in **SUP 10A.1**.

Coverage of APER

1.1A.6 **G** [deleted]

1.1A.7 **G** [deleted]

1.1A.8 **G** [deleted]

1.1A.9 **G** [deleted]

1.1A.10 **E** [deleted]

1.1A.11 **G** [deleted]

1.2 Purpose

- 1.2.1 G [deleted]

- 1.2.1A G The *Statements of Principle* contained in ■ APER 2 are *rules* made under section 64A(1)(a) of the *Act* (Rules of conduct).

- 1.2.1B G

- 1.2.2 G The *guidance* in ■ APER 3 and ■ APER 4 is *guidance* on the *Statements of Principle* and is called the *Code of Practice for Approved Persons*.

- 1.2.3 G The *Code of Practice for Approved Persons* sets out descriptions of conduct which, in the opinion of the *FCA*, do or do not comply with a *Statement of Principle*. The *Code of Practice for Approved Persons* also sets out, in certain cases, factors which, in the opinion of the *FCA*, are to be taken into account in determining whether or not an *approved person's* conduct complies with a *Statement of Principle*.

- 1.2.3A G

- 1.2.4 G [deleted]

- 1.2.5 G As set out in ■ SUP 10A.3.1 R (Provisions related to the *Act*), a function is a *controlled function* only to the extent that it is performed under an *arrangement* entered into by:
 - (1) a *firm*; or
 - (2) a contractor of the *firm*;
 in relation to the carrying on by the *firm* of a *regulated activity*.

1.2.6 **G** [deleted]

1.2.7 **G** [deleted]

1.2.8 **G** [deleted]

1.2.9 **G** [deleted]

