

Chapter 3

Code of Practice for Approved Persons: general

3.3 Factors relating to Statements of Principle 5 to 7

- 3.3.1 **G** In determining whether or not the conduct of an *approved person* performing an *accountable higher management function* complies with *Statements of Principle 5 to 7*, the following are factors which, in the opinion of the *FCA*, are to be taken into account:
- (1) whether he exercised reasonable care when considering the information available to him;
 - (2) whether he reached a reasonable conclusion which he acted on;
 - (3) the nature, scale and complexity of the *firm's* business;
 - (4) their role and responsibility as an *approved person* performing an *accountable higher management function*;
 - (5) the knowledge he had, or should have had, of regulatory concerns, if any, arising in the business under his control.

3.3.2 **E**