

Client Assets

Schedule 2
Notification requirements

Sch 2.1 G

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
CASS 1A.2.5 R	Election to be treated as a <i>CASS medium firm</i> or a <i>CASS large firm</i>	The fact of that election	The fact of that election	To be made at least one week before the election is intended to take effect
CASS 1A.2.8 R (1) - (3)				[deleted]
CASS 1A.2.8 R (4)				[deleted]
CASS 1A.2.8A R				[deleted]
CASS 1A.2.9 R (1) - (3)	The highest total amount of <i>client money</i> and the highest total value of <i>safe custody assets</i> held by a <i>firm</i> , as more fully described in CASS 1A.2.9 R	The highest total amount of <i>client money</i> and <i>safe custody assets</i> held by a <i>firm</i> , as more fully described in CASS 1A.2.9 R.	The need to comply with CASS 1A.2.9 R (1)-(3)	By the fifteenth <i>business day</i> of January unless contrary provision is made in CASS 1A.2.9 R
CASS 1A.2.9 R (4)	A <i>firm's</i> 'CASS firm type' classification	A <i>firm's</i> 'CASS firm type' classification	The need to comply with CASS 1A.2.9 R (4)	At the same time the <i>firm</i> makes the notification under CASS 1A.2.9 R (1), (2) or (3)
CASS 1A.3.2 R				[deleted]
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Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
CASS 5.5.61R	Failure of <i>bank, broker or settlement agent</i>	Full details including whether it intends to make good any <i>shortfall</i> that may have arisen in the amounts involved	As soon as the <i>firm</i> becomes aware	Immediately
CASS 5.5.76R	Inability to perform the calculation required by CASS 5.5.63R(1)	Inability to perform the calculation	Inability to perform the calculation	Immediately
CASS 5.5.77R	Inability to make good any <i>shortfall</i> identified by CASS 5.5.63R(1)	Inability to make good any <i>shortfall</i> in <i>client money</i>	Inability to make good any <i>shortfall</i>	Immediately
CASS 6.6.57R(1)	Inability to comply with the requirements in CASS 6.6.2 R to CASS 6.6.4 R (Records, accounts and reconciliations)	The fact that the <i>firm</i> has not complied or is unable, in any material respect, to comply with the requirements and the reasons for that	Non-compliance or inability, in any material respect, to comply with the requirements	Without delay
CASS 6.6.57R (2)	Non-compliance or material inability to comply with the requirements in CASS 6.6.2 R (Records, accounts and reconciliations) and/or article 89(1)(b) or 89(1)(c) (Safe-keeping duties with regard to assets held in custody) of the AIFMD level 2 regulation	The fact that the <i>firm</i> has not complied or is materially unable to comply with the requirements and the reasons for that	Non-compliance or material inability to comply with the requirement	Without delay
CASS 6.6.57R(2A)	Non-compliance or material inability to comply with the requirements in CASS 6.6.2R (Records, accounts and reconciliations) or article 13(1)(b) or 13(1)(c) (Safe-keeping duties with regard to assets held in	The fact that the <i>firm</i> has not complied or is materially unable to comply with the requirements and the reasons for that	Non-compliance or material inability to comply with the requirement	Without delay

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	custody) of the <i>UCITS level 2 regulation</i>			
CASS 6.6.57R (3)	Inability or material failure to take the steps required under CASS 6.6.54 R for the treatment of shortfalls.	The fact that the <i>firm</i> is unable or has materially failed to comply and the reasons for that	Inability or material failure to comply with the requirement	Without delay
CASS 6.6.57R (4)	Inability or material failure to conduct an <i>internal custody record check</i> under CASS 6.6.11 R to CASS 6.6.19 R	The fact that the <i>firm</i> is unable or has materially failed to comply and the reasons for that	Inability or material failure to comply with the requirement	Without delay
CASS 6.6.57R (5)	Inability or material failure to conduct a <i>physical asset reconciliation</i> in compliance with CASS 6.6.22 R to CASS 6.6.30 R	The fact that the <i>firm</i> is unable or has materially failed to comply and the reasons for that	Inability or material failure to comply with the requirement	Without delay
CASS 6.6.57R (6)	Inability or material failure to conduct an <i>external custody record check</i> in compliance with CASS 6.6.34 R to CASS 6.6.37 R	The fact that the <i>firm</i> is unable or has materially failed to comply and the reasons for that	Inability or material failure to comply with the requirement	Without delay
CASS 7.10.7AR(2)-(4)	The <i>firm's</i> election under CASS 7.10.7AR(1), the effective date and any change to the effective date	The <i>firm's</i> election under CASS 7.10.7AR(1)	Making the election or changing the effective date	For a notification under CASS 7.10.7AR(2), at least one <i>month</i> before the date on which the <i>firm's</i> election is to be effective For a notification of a new effective date under CASS 7.10.7AR(4), the notification must be made before the new effective date.
CASS 7.10.7DR(1)	The cancellation of the <i>firm's</i> election under CASS 7.10.7AR(1)	The cancellation of the <i>firm's</i> election under CASS 7.10.7AR(1)	Cancelling the election	At least one <i>month</i> before the date on which the <i>firm's</i> election is to cease to be effective

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CASS 7.11.47 R	The <i>firm's</i> intention to transfer <i>client money</i> under CASS 7.11.42R and/or CASS 7.11.44R	That intention	Forming the intention	Not less than seven days before the transfer of the <i>client money</i> in question
CASS 7.13.21CR(1)	Commencement of approach under CASS 7.13.21AR(1)	Notice that the <i>firm</i> will start to use the approach under CASS 7.13.21AR(1)	Whenever a decision to use the approach under CASS 7.13.21AR(1) is taken	Upon reaching the decision and before the <i>firm</i> starts to use that approach
CASS 7.13.21CR(2)	Cessation or continuation of approach under CASS 7.13.21AR(1)	Notice that the <i>firm</i> will cease to use the approach under CASS 7.13.21AR(1)	Whenever a decision to cease the approach under CASS 7.13.21AR(1) is taken	Upon reaching the decision
CASS 7.13.57 R	<i>Firm's</i> intention to adopt the alternative approach for a particular business line	<i>Firm's</i> intention to adopt the alternative approach for a particular business line	At least three months prior to adopting the alternative approach for that business line	At least three months prior to adopting the alternative approach for that business line
CASS 7.15.18R(1)(b)	<i>Firm's</i> intention to use a <i>non-standard method of internal client money reconciliation</i>	<i>Firm's</i> intention to use a <i>non-standard method of internal client money reconciliation</i>	Forming the intention	Before using a <i>non-standard method of internal client money reconciliation</i>
CASS 7.6.16R (2)				[deleted]
CASS 7.15.33R (1)	Inability to comply with CASS 7.15.2 R, CASS 7.15.3 R or CASS 7.15.5R (1), due to materially out of date, inaccurate or invalid internal records and accounts	The fact that the <i>firm</i> is unable to comply and the reasons for that	<i>Firm's</i> records and accounts are materially out of date, inaccurate or invalid internal so that it is unable to comply	Without delay
CASS 7.15.33R (2)	Inability to comply with CASS 7.15.29 R after having carried out an <i>internal client money reconciliation</i>	The fact that the <i>firm</i> is unable to comply and the reasons for that	<i>Firm's</i> records and accounts are materially out of date, inaccurate or invalid internal so that it is unable to comply	Without delay
CASS 7.15.33R (3)	Inability or material failure to identify and correct any dis	The fact that the <i>firm</i> is unable to comply and the	Inability or material failure to comply	Without delay

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	crepancies under CASS 7.15.31 R to CASS 7.15.32 R after having carried out an <i>external client money reconciliation</i>	reasons for that		
CASS 7.15.33R (4)	Inability or material failure to conduct an <i>internal client money reconciliation</i> under CASS 7.15.12 R and CASS 7.15.15 R	The fact that the <i>firm</i> is unable to comply and the reasons for that	Inability or material failure to comply	Without delay
CASS 7.15.33R (5)	Inability or material failure to conduct an <i>external client money reconciliation</i> under CASS 7.15.20 R to CASS 7.15.28 R	The fact that the <i>firm</i> is unable to comply and the reasons for that	Inability or material failure to comply	Without delay
CASS 7.15.33R (6)	Amount of <i>client money</i> segregated in <i>client bank accounts</i> materially differing from <i>client money segregation requirements</i> during preceding 12 months	The fact of the material difference and the reasons for that	On becoming aware	Without delay
CASS 7.19.21 R	Material change to <i>sub-pool</i>	Fact of proposed change, risks and consequences to beneficiaries	<i>Firm</i> determining that it wishes to make material change to a <i>sub-pool</i>	Not less than two months before the date on which the <i>firm</i> intends the change to take effect
CASS 7.19.22 R	Establishment of a <i>sub-pool</i> of <i>client money</i> to FCA	<i>Firm</i> wishes to establish a <i>sub-pool</i> of <i>client money</i>	<i>Firm</i> determining that it wishes to establish a <i>sub-pool</i> of <i>client money</i>	Not less than two months before the date on which the <i>firm</i> intends to receive or hold <i>client money</i> for that <i>sub-pool</i>
CASS 7.19.24 R	Non-compliance, or inability to comply with, with the requirements in	The fact that the <i>firm</i> has not complied with, or is unable to comply	Non-compliance with the applicable requirement	Without delay

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	CASS 7.19.11 R or CASS 7.19.18 R	with, the requirements of CASS 7.19.11 R or CASS 7.19.18 R (as applicable)		
CASS 7A.3.19R (1)	Failure of a third party with which <i>money</i> is held – i.e.: bank, <i>inter-mediate broker</i> , <i>settlement agent</i> or OTC counterparty or other entity with which it has placed or to which it has passed <i>client money</i>	Full details	<i>Firm</i> becomes aware of the <i>failure</i> of the entity	As soon as the <i>firm</i> becomes aware
CASS 7A.3.19R (2)	<i>Failure</i> of a third party with which <i>money</i> is held – i.e.: bank, <i>inter-mediate broker</i> , <i>settlement agent</i> or OTC counterparty or other entity with which it has placed or to which it has passed <i>client money</i>	Intentions regarding making good any <i>shortfall</i> that has arisen or may arise, and of the amounts involved	<i>Failure</i> of third party with which <i>client money</i> is held	As soon as reasonably practical
CASS 10.1.16 R	If a <i>firm</i> has not complied with, or is unable to comply with, CASS 10.1.3 R	The fact of that <i>firm's</i> non-compliance or inability to comply with the <i>rule</i> in CASS 10.1.3 R	Non-compliance or inability to comply with CASS 10.1.3 R	Immediately (as per CASS 10.1.16 R)
CASS 11.2.4 R (1) to CASS 11.2.4 R (3)	The highest total amount of <i>client money</i> held in the previous year or projected to be held in the current year, as more fully described in CASS 11.2.4 R	The highest total amount of <i>client money</i> held in the previous year or projected to be held in the current year, as more fully described in CASS 11.2.4 R	The need to comply with CASS 11.2.4 R (1) to CASS 11.2.4 R (3)	By the fifteenth day of January unless contrary provision is made in CASS 11.2.4 R (1) to CASS 11.2.4 R (4)
CASS 11.2.4 R (4)	A <i>firm's</i> CASS <i>debt management firm</i> type classification	A <i>firm's</i> CASS <i>debt management firm</i> type classification	The need to comply with CASS 11.2.4 R (4)	At the same time as the notification in CASS 11.2.4 R (1) to CASS 11.2.4 R (4)

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CASS 11.11.30 R (1)	Non-compliance with requirements in CASS 11.11.1 R to CASS 11.11.4 R	Non-compliance with requirements in CASS 11.11.1 R to CASS 11.11.4 R	The non-compliance	Without delay
CASS 11.11.30 R (2)	Amount of <i>money</i> segregated in <i>client bank accounts</i> is materially different from total aggregate of <i>client money</i> required to be segregated	The fact that there is a material difference	Awareness of the difference	Without delay
CASS 11.11.31 R	A CASS <i>large debt management firm's</i> inability or failure to comply with CASS 11.11.23 R, CASS 11.11.28 R, CASS 11.11.13 R or CASS 11.11.25 R	The inability or failure to comply	Awareness of the inability or failure	Without delay
CASS 11.12.7 R	A CASS <i>large debt management firm's</i> inability or failure to comply with CASS 11.12.2 R or CASS 11.12.6 R	The inability or failure to comply	Awareness of the inability or failure	Without delay
CASS 12.2.5 R	<i>LME bond arrangements</i>	Issue of an individual letter of credit issued by the <i>firm</i>	Upon issue of an individual letter of credit under an <i>LME bond arrangement</i>	Immediately
CASS 13.10.21R(1) to (5)	The <i>firm's</i> inability or failure to comply with CASS 13.10.1R to 13.10.4R, , CASS 13.10.5R, CASS 13.10.15R, CASS 13.10.17R, or CASS 13.10.19R.	The inability or failure to comply	Awareness of the inability or failure	Without delay
CASS 13.10.21R(6)	Amount of money segregated in <i>client bank accounts</i> is materially different from total aggregate of <i>client money</i> required to be segregated	The fact that there is a material difference	Awareness of the difference	Without delay

