

## Client Assets

### CASS TP 1 Transitional Provisions

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1AZ	The changes to the <i>Glossary</i> in Annex A and to CASS in Annex B of the Client Assets (Client Money and Custody Assets Distribution and Transfers) Instrument 2017	R	In relation to a <i>firm</i> : (i) that has <i>failed</i> ; or (ii) in respect of which a <i>primary pooling event</i> occurred,  in either case before the changes in column (2) took effect, the changes effected by the provisions in the Annex listed in column (2) do not apply to the <i>firm</i> , and therefore the provisions in CASS amended by that Annex will continue to apply as they were in force as at 25 July 2017.	Indefinitely	26 July 2017
-1A	CASS 1A.3.1	R	A <i>firm</i> which has only an <i>interim permission</i> may allocate responsibility for the functions described in this <i>rule</i> to any <i>director</i> or <i>senior manager</i> .	For as long as the <i>firm</i> has only an <i>interim permission</i> .	
-1B	CASS 1A.3.1 C	R	A <i>firm</i> which has only an <i>interim permission</i> , and which is in the situation described in this <i>rule</i> :  (1) need not comply with CASS 1A.3.1 CR (1); and  (2) need only allocate responsibility for the functions described in CASS 1A.3.1 CR (2) to any <i>director</i> or <i>senior manager</i> .	For as long as the <i>firm</i> has only an <i>interim permission</i> .	
-1	CASS 1A	R	Expired		
1	CASS 2 to CASS 4	R	[deleted]		
2	Every <i>rule</i> in the <i>Handbook</i>	R	Expired		
		G	Expired		
2A		G	[deleted]		
3	CASS 5.1 to CASS 5.6	R	Apply in relation to <i>money</i> (and where appropriate <i>designated investments</i> ) held by a <i>firm</i> on 14 January 2005 (being <i>money</i> or <i>designated investments</i> to which CASS 5.1 to CASS 5.6 would not otherwise apply) to the extent that such	Indefinitely	14 January 2005

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<i>money</i> (or <i>designated investments</i> ) relate to business carried on before 14 January 2005 and which would, if conducted on or after 14 January 2005, be an <i>insurance mediation activity</i> and if conducted on or after 1 October 2018, be an <i>insurance distribution activity</i> .		
3A	CASS 5.1 to CASS 5.6	R	Apply in relation to <i>money</i> (and where appropriate <i>designated investments</i> ) held by a <i>firm</i> on 1 October 2018 (being <i>money</i> or <i>designated investments</i> to which CASS 5.1 to CASS 5.6 would not otherwise apply) to the extent that such <i>money</i> (or <i>designated investments</i> ) relate to business carried on before 1 October 2018 and which would, if conducted on or after 1 October 2018, be <i>re-insurance distribution</i> .	Indefinitely	1 October 2018
4	CASS 5.1.5A R	R	Expired		
5	CASS 5.3.2 R	R	Expired		
6	CASS 5.4.7 R	R	Expired		
7	CASS 5.5.65 R	R	Expired		
7A	CASS 6.1.6B R	R	<i>Firms</i> need not comply with this <i>rule</i> in respect of any arrangement relating to the transfer of full ownership of a <i>client's safe custody asset</i> to the <i>firm</i> for the purposes set out in CASS 6.1.6 R (1) and CASS 6.1.6A R (1) that existed before 1 December 2014, unless and until the arrangement is materially amended on or after that date. <i>Firms</i> must comply with this <i>rule</i> in respect of any arrangement for such purposes that is entered into on or after 1 December 2014.	From 1 December 2014 to 1 June 2015	1 December 2014
7B	CASS 6.1.12 R to CASS 6.1.12C G	R	(1) <i>Firms</i> need not comply with these <i>rules</i> in respect of a business relationship with a particular <i>client</i> consisting of the provision of either or both <i>MiFID business</i> or <i>designated invest</i>	From 1 December 2014 to 1 June 2015	1 December 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p><i>ment business services</i> that existed before 1 December 2014, unless and until the terms governing the relationship are materially amended on or after that date. <i>Firms</i> must comply with these rules in respect of any such relationship that is entered into on or after 1 December 2014.</p> <p>(2) Where the <i>rules</i> in column (2) are dis-applied by (1), CASS 6.1.12 R to CASS 6.1.16 G will continue to apply as they were in force as at 30 November 2014.</p>		
7C	CASS 6.3.4B G	R	<i>Firms</i> need not comply with this <i>rule</i> in respect of arrangements with third parties with whom it deposits <i>clients' safe custody assets</i> or arranges safeguarding and administration of assets which are <i>clients' safe custody assets</i> that were entered into before 1 December 2014, unless and until they are materially amended on or after that date. <i>Firms</i> must comply with this rule in respect of any arrangements with such third parties that are entered into on or after 1 December 2014.	From 1 December 2014 to 1 June 2015	1 December 2014
8	CASS 6.3.5 R		[deleted]		
8A	CASS 6.3.5 R to CASS 6.3.8R	R	Expired		
		G	Notwithstanding the operation of CASS TP 1.1R(8A), a <i>firm</i> should as soon as reasonably practicable modify its agreement with that third party so as to meet the requirements of CASS 6.3.5 R to CASS 6.3.8 R.		
9	CASS 6.1.6 R (2) and CASS 6.1.6A R		[deleted]		
9A	CASS 7.1.8C R to CASS 7.1.8D R and CASS 7.1.10A R to CASS 7.1.10C R	R	<i>Firms</i> need not comply with these <i>rules</i> in respect of a business relationship with a particular <i>client</i> that existed before 1 December 2014, unless and until the terms governing the relationship are materially amended on or after that date. <i>Firms</i> must comply with this <i>rule</i> in respect of any such relationship that is entered into on or after 1 December 2014.	From 1 December 2014 to 1 June 2015	1 December 2014
9B	CASS 7.2.3B R	R	<i>Firms</i> need not comply with this <i>rule</i> in respect of any arrangement relating to the transfer of full ownership of a <i>client's money</i> to the <i>firm</i> for the purposes set out in CASS 7.2.3R (1) and CASS 7.2.3AR	From 1 December 2014 to 1 June 2015	1 December 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(1) that existed before 1 December 2014, unless and until the arrangement is materially amended on or after that date. <i>Firms</i> must comply with this <i>rule</i> in respect of any arrangement for such purposes that is entered into on or after 1 December 2014.		
9C	CASS 7.10.7AR(2)	R	A <i>firm</i> need not give the <i>FCA</i> at least one <i>month's</i> notice under this <i>rule</i> , if it informs the <i>FCA</i> immediately at the time of making the election under CASS 7.10.7AR(1).	From 21 March 2016 to 22 April 2016	21 March 2016
9D	CASS 7.10.7BR(1)	R	A <i>firm</i> need not give customers at least one <i>month's</i> advance notice under this <i>rule</i> , if it informs customers as soon as practicable at the time of making the election under CASS 7.10.7AR(1).	From 21 March 2016 to 22 April 2016	21 March 2016
10	CASS 7.2.3R (2) and CASS 7.2.3A R		[deleted]		
10A	CASS 7.13.13R (2)	R	<p>(1) The <i>rule</i> in column (1) applies when a <i>firm</i> enters into a new contract with a bank to provide a <i>client bank account</i>.</p> <p>(2) In relation to an arrangement under which a <i>firm</i> holds a <i>client bank account</i> with a bank that is in place as at the date in column (5), and as soon as it is permitted to do so under that arrangement, the <i>firm</i> must terminate any contract that does not comply with the <i>rule</i> in column (1) and enter into a new contract (in respect of which (1) shall apply). If necessary to comply</p>	Indefinitely	1 July 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			with the <i>rule</i> in column (1), a <i>firm</i> must move <i>client money</i> into another <i>client bank account</i> under compliant terms.		
10B	CASS 7.2.8AA R to CASS 7.2.8AE R	R	<p>(1) These <i>rules</i> do not apply in respect of a business relationship with a particular <i>client</i> that existed before 1 December 2014, unless and until the terms governing the relationship are materially amended on or after that date. <i>Firms</i> must comply with this <i>rule</i> in respect of any such relationship that is entered into on or after 1 December 2014.</p> <p>(2) Where the <i>rules</i> in column (2) are disapplied by (1), CASS 7.2.8 R to CASS 7.2.11 G will continue to apply as they were in force as at 30 November 2014.</p>	From 1 December 2014 to 1 June 2015	1 December 2014
10C	CASS 7.4.17B R to CASS 7.4.19C R	R	<p>(1) <i>Firms</i> that are operating the alternative approach for any business line on 30 November 2014, having previously sent a written confirmation to the <i>FCA</i> under CASS 7.4.15 R, need not comply with the <i>rules</i> in column (1) for such business line during the period in column (5) and may continue to segregate <i>client money</i> during that period for such business line on the basis set out in that confirmation to the <i>FCA</i>, unless and until during the period in column (5) they start complying with CASS 7.4.18A R to CASS 7.4.19C R for such business line having already complied with CASS 7.4.17B R to CASS 7.4.17E R.</p> <p>(2) In circumstances where the <i>rules</i> in column (2) are disapplied by (1), CASS 7.4.16 G to CASS 7.4.19 G will continue to apply as they were in force as at 30 November 2014.</p>	From 1 December 2014 to 31 May 2015	1 December 2014
10D	CASS 7.6.6A R	R	<p>(1) A <i>firm</i> operating an internal reconciliation of <i>client money</i> balances that is not a <i>standard method of internal client money reconciliation</i> as at 30 November 2014 need not comply with this <i>rule</i>, except to the extent referred to in (3).</p> <p>(2) Where a <i>firm</i> does not comply with the <i>rule</i> in column (2) in accordance with (1), CASS 7.6.7 R and CASS 7.6.8 R will continue to apply to that <i>firm</i> as they were in force as at 30 November 2014.</p> <p>(3)(a) In order for a <i>firm</i> within (1) to operate an internal reconciliation that is not a <i>standard method of internal client money reconciliation</i> on 1 June 2015 it</p>	From 1 December 2014 to 31 May 2015	1 December 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p>must, before that date, have complied with <a href="#">CASS 7.6.6AR (1)(b)</a> and (c).</p> <p>(3)(b) A <i>firm</i> within paragraph (1) that materially changes its internal reconciliation method that is not a <i>standard method of internal client money reconciliation</i> on or after 1 December 2014 must, notwithstanding (1), comply with the <i>rule</i> in column (2) from the date it makes these material changes.</p> <p>(4) In order for any <i>firm</i> not within (1) to operate an internal reconciliation that is not a <i>standard method of internal client money reconciliation</i> on 1 December 2014 it must, before that date, have complied with <a href="#">CASS 7.6.6AR (1)(b)</a> and (c).</p>		
10E	The changes to <a href="#">CASS 7.8</a> in Part 2 of Annex C of the Client Assets Sourcebook (Amendment No 5) Instrument 2014	R	(1) Where the conditions in (2) are met in respect of a <i>firm's client bank account</i> or <i>client transaction account</i> , the changes effected by the provisions in the Annex listed in column (2) do not apply to the <i>firm</i> in respect of the <i>client bank account</i> or <i>client transaction account</i> and therefore the provisions in <a href="#">CASS 7.8.1 R</a> and <a href="#">CASS 7.8.2 R</a> amended by that Annex will continue to apply as they were in force as at 31 November 2014.	From 1 December 2014 to 1 June 2015	1 December 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(2) The conditions are: (a) the <i>client bank account</i> or <i>client transaction account</i> was opened by the <i>firm</i> before 1 December 2014; (b) the <i>firm</i> complied with CASS 7.8.1 R or CASS 7.8.2 R (as appropriate) in respect of the <i>client bank account</i> or <i>client transaction account</i> before 1 December 2014; and (c) the <i>client bank account</i> or <i>client transaction account</i> is not transferred to another <i>person</i> during the period in column (5).		
10EA	The changes to CASS in Annex A of the Client Assets (Term Deposits) Instrument 2018	R	The changes effected by the provisions in the Annex listed in column (2) do not apply to any <i>firm</i> in respect of which:  (1) prior to 22 January 2018 the FCA has directed under s.138A of the Act that CASS 7.13.13R(3) be applied with modifications; and  (2) such a direction is in effect on 22 January 2018.	From 22 January 2018 to the date on which the relevant direction referred to in column (4) ceases to have effect.	22 January 2018
10F	CASS 7.18.3(3)	R	A <i>firm</i> will not be in breach of the requirement under this <i>rule</i> to not allow the relevant <i>person</i> to hold any <i>client money</i> in a <i>client transaction account</i> maintained by that <i>person</i> for the <i>firm</i> unless the <i>firm</i> has received a duly countersigned <i>client transaction account acknowledgement letter</i> from that <i>person</i> , provided that:  (i) the breach is only in respect of a failure to use the template in CASS 7 Annex 3R, where such failure results only from amendments to the template made under the Client Assets (Indirect Clearing) Instrument 2017; and  (ii) the relevant <i>client transaction account</i> is identified in a letter that was countersigned and returned to the <i>firm</i> before 3 January 2018, and which met the requirements of CASS 7.18.3R(3) immediately before the Client Assets (Indirect Clearing) Instrument 2017 came into force.	3 January 2018 to 3 March 2018	1 June 2015
11	CASS 7 and CASS 7A	R	Expired		
12	CASS 7 and CASS 7A	R	(1) The rules in column (2) apply to an <i>operator of an electronic system in relation to lending</i> where the FCA or PRA has granted an application made by the <i>firm</i> for <i>Part 4A permission</i> and an <i>interim permission</i> the <i>firm</i> was treated as having has ceased to have effect.  (2) The rules in column (2) apply in rela-	Indefinitely	1 April 2014

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			tion to <i>money</i> held by the <i>firm</i> on the date on which the written notice given by the <i>FCA</i> or <i>PRA</i> under section 55V(5) of the <i>Act</i> takes effect, to the extent that such <i>money</i> was received, or is held in the course of or in connection with the <i>operation of an electronic system in relation to lending</i> carried on before that date (or business carried on before 1 April 2014 and which would, if conducted on or after 1 April 2014, be <i>money</i> which was received, or held in the course of or in connection with the <i>operation of an electronic system in relation to lending</i> ).		
12A	CASS 9.4	R	<i>Firms</i> need not comply with this <i>rule</i> in respect of a business relationship with a particular <i>client</i> consisting of the provision of either or both <i>MiFID business</i> or <i>designated investment business</i> services that existed before 1 December 2014, unless and until the terms governing the relationship are materially amended on or after that date. <i>Firms</i> must comply with this <i>rule</i> in respect of any such relationship that is entered into on or after 1 December 2014.	From 1 December 2014 to 1 June 2015	1 December 2014
13	CASS 11	R	(1) CASS 11 does not apply to a CASS <i>debt management firm</i> which is a <i>not-for-profit debt advice body</i> treated as having	Indefinitely	1 April 2014



(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p><i>Part 4A permission</i> on and after 1 April 2014 by virtue of article 60 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 until 1 October 2014, if the <i>firm</i> acts in accordance with the provisions of paragraphs 3.42 and 3.43 of the Debt management (and credit repair services) guidance (OFT366rev) previously issued by the Office of Fair Trading, as they were in effect immediately before 1 April 2014.</p> <p>(2) CASS 11 applies in relation to <i>money</i> held by a CASS <i>debt management firm</i> within (1) on 1 October 2014 to the extent that such <i>money</i> was received, or is held on behalf of an individual, in the course of or in connection with <i>debt management activity</i> carried on before that date (or business carried on before 1 April 2014 and which would, if conducted on or after 1 April 2014, be a <i>debt management activity</i>).</p>		
14	CASS 11	R	<p>(1) This <i>rule</i> applies to a CASS <i>debt management firm</i> where the FCA or PRA has granted an application made by the <i>firm</i> for <i>Part 4A permission</i> and an <i>interim permission</i> the <i>firm</i> was treated as having has ceased to have effect.</p> <p>(2) CASS 11 applies in relation to <i>money</i> held by the CASS <i>debt management firm</i> on the date on which the written notice given by the FCA or PRA under section 55V(5) of the Act takes effect, to the extent that such <i>money</i> was received, or is held on behalf of an individual, in the course of or in connection with <i>debt management activity</i> carried on before that date (or business carried on before 1 April 2014 and which would, if conducted on or after 1 April 2014, be a <i>debt management activity</i>).</p>	Indefinitely	1 April 2014
(15)	CASS 13	R	<p>CASS 13 applies in relation to <i>money</i> held by the <i>firm</i> on 1 April 2019 to the extent that such <i>money</i> was received or is held on behalf of an individual, in the course of or in connection with the performance of activities which were:</p> <p>(a) carried on before 1 April 2019; and</p> <p>(b) would, if carried on after that date, be <i>regulated claims management activities</i>.</p>	Indefinitely	1 April 2019

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
(16)	CASS 13	G	The <i>rule</i> in (15) applies to the <i>firm</i> irrespective of whether it has a <i>claims management temporary permission</i> or a <i>Part 4A permission</i> .	Indefinitely	1 April 2019