

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	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>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 <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> .		
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 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 these rules in respect of any such relationship that is entered into on or after 1 December 2014. (2) Where the <i>rules</i> in column (2) are disapplied 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.	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
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 (1) that existed before 1 December 2014, unless and until the arrangement is materially amended on or after that	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
			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 7.2.3AR		[deleted]		
10A	CASS 7.13.13R (2)	R	(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> . (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 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.	Indefinitely	1 July 2014
10B	CASS 7.2.8AA R to CASS 7.2.8AE R	R	(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	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>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>		
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>stand-</i></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><i>ard method of internal client money reconciliation</i> on 1 June 2015 it must, before that date, have complied with CASS 7.6.6AR (1)(b) 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 CASS 7.6.6AR (1)(b) and (c).</p>		
10E	The changes to CASS 7.8 in Part 2 of Annex C of the Client Assets Sourcebook (Amendment No 5) Instrument 2014	R	<p>(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 CASS 7.8.1 R and CASS 7.8.2 R amended by that Annex will continue to apply as they were in force as at 31 November 2014.</p> <p>(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 an</p>	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
			other <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: <p>(1) prior to 22 January 2018 the <i>FCA</i> has directed under s.138A of the <i>Act</i> that CASS 7.13.13R(3) be applied with modifications; and</p> <p>(2) such a direction is in effect on 22 January 2018.</p>	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: <p>(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</p> <p>(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.</p>	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 <i>FCA</i> or <i>PRA</i> 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	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
			having has ceased to have effect.		
			(2) The rules in column (2) apply in relation 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 <i>CASS debt management firm</i> which is a <i>not-for-profit debt advice body</i> treated as having <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	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>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 rule 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 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

Client Assets

Schedule 1 Record keeping requirements

Sch 1.1 G

The aim of the guidance in the following table is to give the reader a quick overall view of the relevant record keeping requirements.

Sch 1.2 G

It is not a complete statement of those requirements and should not be relied on as if it were.

Sch 1.3 G

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 1A.3.3 R	Allocation of the CASS oversight responsibilities in CASS 1A.3.1 R, of the CASS <i>operational oversight function</i> , or of the responsibilities in CASS 1A.3.1CR (2), as relevant	The <i>person</i> to whom the CASS oversight responsibilities have been allocated, subject to the provisions of CASS 1A.3.3 R, to whom the CASS <i>operational oversight function</i> has been allocated in accordance with CASS 1A.3.1A R, or to whom the responsibilities in CASS 1A.3.1CR (2) have been allocated	Upon allocation	5 years (from the date the record was made)
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 5.1.1 R (4)	Record of election of compliance with specified CASS rules	Record of compliance with specified CASS rules	Not specified	Not specified
CASS 5.2.3 R (2)	Holding <i>client money</i> as agent	The terms of the agreement	Not specified	Six years
CASS 5.4.4 R (2)	Adequacy of systems and controls	Written confirmation of adequate systems and controls from its auditor	Not specified	Not specified
CASS 5.5.84 R	<i>Client money</i> calculation	Whether the <i>firm</i> calculates its <i>client money</i> requirements according to CASS 5.5.84 R or CASS 5.5.84 R	Not specified	Not specified
CASS 5.5.84 R	Transactions and commitments for <i>client money</i>	Explanation of the <i>firm's</i> transactions and commitments for <i>client money</i>	Not specified	Three years
CASS 5.8.3 R (1)	Client's title to a <i>contract of insurance</i>	Identity of such <i>documents</i> and/or property and dates received and delivered to <i>client</i>	Not specified	Three years
CASS 6.1.6BR (3)	Written agreement regarding any arrangement relating to a <i>TTCA</i>	The agreement	When agreement made	From the date the agreement is entered into and until five years after the agreement is terminated
CASS 6.1.8AR(1) and (2)	<i>Client's</i> communication to <i>firm</i> of wish to terminate <i>TTCA</i>	<i>Client's</i> communication of wish to terminate <i>TTCA</i>	When communication made	Five years (from date of communication)

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 6.1.8AR (4)	<i>Firm's</i> response to <i>client's</i> wish to terminate <i>TTCA</i>	<i>Firm's</i> response to <i>client's</i> wish to terminate <i>TTCA</i>	When notification given	Five years (from date of communication)
CASS 6.1.12R(5)	<i>Firm's</i> segregation of <i>money</i> as <i>client money</i> under this rule	Description of <i>safe custody asset</i> in question, identity of relevant <i>client</i> , amount of <i>money</i> segregated	Maintain up to date	Not specified (see default provision CASS 6.6.7R)
CASS 6.1.12E R	<i>Client's</i> agreement to <i>firm's</i> use of exemption in CASS 6.1.12 R	<i>Client's</i> written agreement	At the time of <i>client's</i> agreement	During the time the <i>firm</i> makes use or intends to make use of the exemption in CASS 6.1.12 R in respect of that <i>client's</i> <i>safe custody assets</i>
CASS 6.1.16CR (3)	A <i>personal investment firm</i> that temporarily holds a <i>client's</i> <i>designated investments</i> which is not in the course of <i>MiFID business</i>	Client details and any actions taken by the firm		5 years (from the making of the record)
CASS 6.1.16K R	Client custody assets which the firm has arranged for another to hold or receive	Full details	On receipt	5 years
				[deleted]
CASS 6.2.15 R	<i>Safe custody assets</i> divested by the <i>firm</i> under CASS 6.2.10 R	Details of asset divested, relevant documentation and the <i>firm's</i> attempts to contact the <i>client</i> concerned	When asset divested	Indefinite
CASS 6.3.2AR (1)	Appropriateness of a <i>firm's</i> selection of a third party	Grounds upon which a <i>firm</i> satisfies itself as to the appropriateness of the <i>firm's</i> selection of a third party to hold <i>safe custody assets</i> belonging to <i>clients</i>	Date of the selection	5 years (from the date the <i>firm</i> ceases to use the third party to hold <i>safe custody assets</i> belonging to <i>clients</i>)
CASS 6.3.2AR (2)	A <i>firm's</i> periodic review into the selection and appointment of a	Date of review, actions taken by the <i>firm</i> in reviewing the selection and	On the date of the review	Five years (from the date the <i>firm</i> ceases to use the third

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
	third party under CASS 6.3.1 R	appointment of a third party under CASS 6.3.1 R, and grounds upon which the <i>firm</i> continues to be satisfied of appropriateness of its selection of that third party to hold <i>safe custody assets</i> belonging to <i>clients</i>		party to hold <i>safe custody assets</i> belonging to <i>clients</i>)
CASS 6.3.6AR(2)	Granting of security interests, liens or rights of set-off	Recording of the granting of security interests, liens or rights of set-off in the <i>firm's</i> books and records	On the <i>firm's</i> granting, or where the <i>firm</i> has been informed of the granting	Not specified (see default provision CASS 6.6.7R)
CASS 6.4.3 R	Details of <i>clients</i> and <i>safe custody assets</i> used for the <i>firm's</i> own account or the account of another <i>client</i> of the <i>firm</i>	Details of the <i>client</i> on whose instructions the use of the <i>safe custody assets</i> has been effected and the number of <i>safe custody assets</i> used belonging to each <i>client</i>	Maintain up to date records	Not specified (see default provision CASS 6.6.7R)
CASS 6.6.2 R	<i>Safe custody assets</i> held for each <i>client</i> and the <i>firm's</i> own <i>applicable assets</i>	All that is necessary to enable the <i>firm</i> to distinguish <i>safe custody assets</i> held for one <i>client</i> from <i>safe custody assets</i> held for any other <i>client</i> , and from the <i>firm's</i> own <i>applicable assets</i>	Maintain up to date records	Not specified (see default provision CASS 6.6.7R)
CASS 6.6.3 R	<i>Safe custody assets</i> held for <i>clients</i>	Accurate records which ensure their correspondence to the <i>safe custody assets</i> held for clients	Maintain up to date records	Not specified (see default provision CASS 6.6.7R)
CASS 6.5.2A R				[deleted]
CASS 6.5.3 R				[deleted]
CASS 6.6.4 R	<i>Client specific safe custody asset record</i>	<i>Client specific safe custody asset record</i>	Maintain up to date	Not specified (see default provision CASS 6.6.7R)
CASS 6.6.6R	<i>Client</i> agreements that in	A copy of every executed <i>client</i>	Not specified	Not specified (see default pro-

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
	clude a <i>firm's</i> right to use <i>safe custody assets</i> for its own account	agreement that includes a <i>firm's</i> right to use <i>safe custody assets</i> for its own account		vision CASS 6.6.7R)
CASS 6.6.7R	Default record keeping provisions for CASS 6	Refer to the rule concerned	Refer to the rule concerned	Five years from the later of: (1) the date it was created; and (2) if it has been modified since the date in (1), the date it was most recently modified
CASS 6.6.8 R	<i>Internal custody record checks, physical asset reconciliations and external custody reconciliations</i> carried out by the <i>firm</i> .	Date and actions the <i>firm</i> took when carrying out the relevant process; a list of the discrepancies the <i>firm</i> identified and the actions the <i>firm</i> took to resolve those discrepancies	Immediate	Not specified (see default provision CASS 6.6.7 R)
CASS 6.6.16 R	<i>Aggregate safe custody asset record</i>	All the <i>safe custody assets</i> the <i>firm</i> holds for its <i>clients</i> , including those deposited with third parties under CASS 6.3 and any <i>physical safe custody assets</i>	Maintain up to date if the <i>firm</i> wishes to use the <i>internal custody reconciliation method</i>	Not specified (see default provision CASS 6.6.7 R)
CASS 6.6.30 R	<i>Rolling stock method for physical asset reconciliations</i>	<i>Firm's</i> reasons for concluding that this method is adequately designed to mitigate risk of records being manipulated or falsified	Before using this method	Five years (from the date the <i>firm</i> ceases to use this method)
CASS 6.6.45 R	Frequency of the <i>firm's internal custody record checks, physical asset reconciliations and external custody reconciliations</i>	Sufficient to show and explain decision taken under CASS 6.6.44 R when determining frequency	Immediate	(1) Subject to (2), indefinitely. (2) For any decision which is superseded by a subsequent decision, five years from the subsequent

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
				decision (with (1) applying to the subsequent decision).
CASS 6.6.46R (2)	Review of frequency if the <i>firm's internal custody record checks, physical asset reconciliations</i> and <i>external custody reconciliations</i>	Date of each review and the actions the <i>firm</i> took in reviewing the frequency at which it conducts the relevant process	Immediate	Not specified (see default provision CASS 6.6.7 R)
CASS 6.6.54R (2)(a)	Actions taken by the <i>firm</i> to resolve <i>shortfall</i> under this rule	Actions taken, description of <i>shortfall</i> , identity of affected <i>client(s)</i> , applicable <i>assets</i> appropriated to cover the <i>shortfall</i> . Update when discrepancy resolved.	Maintain up to date	Not specified (see default provision CASS 6.6.7 R)
CASS 6.6.54R (2)(b)	Actions taken by the <i>firm</i> to resolve <i>shortfall</i> under this rule	Actions taken, description of <i>shortfall</i> , identity of affected <i>client(s)</i> , amount of <i>money</i> appropriated to cover the <i>shortfall</i> . Update when discrepancy resolved.	Maintain up to date	Not specified (see default provision CASS 6.6.7 R)
CASS 6.7.6R	Any <i>safe custody asset</i> disposed of in accordance with CASS 6.7.2R	(i) The <i>safe custody asset</i> that was disposed of; (ii) the value of the consideration received for the <i>safe custody asset</i> disposed of; (iii) the name and contact details of the <i>client</i> to whom the <i>safe custody asset</i> was allocated, according to the <i>firm's</i> records at the time of making the record; and (iv) efforts applied by the <i>firm</i> to determine the <i>client's</i> correct contact details	At the time of the disposal	Indefinite

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
		under CASS 6.7.4E(1)(a) or, if being relied on, for the purposes of CASS 6.2.10R(4).		
CASS 7.10.3R(3)	Record of election to comply with the <i>client money chapter</i>	Record of election to comply with the <i>client money chapter</i> , including the date from which the election is to be effective	Date of the election	5 years (from the date the <i>firm</i> ceases to use the election)
CASS 7.10.31 R	Record of election in relation to CASS 7.10.30R	Record of election in relation to CASS 7.10.30R	Date of election	Not specified (see default provision CASS 7.15.5R(3))
CASS 7.10.35 R	<i>Trustee firm's</i> election to comply, or to cease to comply, with specific CASS 7 provisions	Relevant provisions, date of election and of any decision to cease to comply	When election made or decision taken to cease to comply	5 years after ceasing to use the election
CASS 7.10.38 R	<i>Trustee firm's</i> election to comply, or to cease to comply, with specific CASS 7 provisions	Relevant provisions, date of election and of any decision to cease to comply	When election made or decision taken to cease to comply	5 years after ceasing to use the election
CASS 7.11.3R(3)	Written agreement regarding any arrangement relating to a <i>TTCA</i>	The agreement	When agreement made	From the date the agreement is entered into and until five years after the agreement is terminated
CASS 7.11.20R	<i>Client's</i> agreement to <i>firm's</i> use of exemption in CASS 7.11.14R	<i>Client's</i> written agreement	At the time of <i>client's</i> agreement	During the time the <i>firm</i> makes use or intends to make use of the exemption in CASS 7.11.14R in respect of that <i>client's</i> monies
CASS 7.11.24R	<i>Client's</i> agreement to <i>firm's</i> use of the delivery versus payment exemption in CASS 7.11.21R	<i>Client's</i> written agreement	At the time of <i>client's</i> agreement	During the time the <i>firm</i> makes use, or intends to make use, of the exemption in CASS 7.11.21R in respect of that <i>client's</i> monies
CASS 7.11.55 R	<i>Client money</i> paid to charity by the <i>firm</i> un-	Details of balances released, relevant docu-	When balance released	Indefinite

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
	der CASS 7.11.50R(4)	mentation and the <i>firm's</i> attempts to contact the <i>client</i> concerned		
CASS 7.11.57R(4)	<i>Client money</i> paid to charity by the <i>firm</i> under this rule	Records of all balances released from <i>client bank accounts</i> , including the information in CASS 7.11.55R(1)(a) and CASS 7.11.55R(1)(b)	When balance released	Not specified (see default provision CASS 7.15.5R(3))
CASS 7.13.14BR	The <i>firm's</i> written policy produced under CASS 7.13.14AR(1)(a) in respect of the <i>firm's</i> use of <i>client bank accounts</i> under CASS 7.13.13R(3A)(b), and subsequent versions of it	(i) For each of the <i>firm's</i> business lines, the maximum proportion of the <i>client money</i> held by the <i>firm</i> under CASS 7.13.3R(1) to (3) in respect of the business line that the <i>firm</i> considers would be appropriate to hold in such accounts; (ii) the <i>firm's</i> rationale for reaching its conclusion(s) under (i); and (iii) the means by which the <i>firm</i> will comply with CASS 7.13.14AR(2)(a), having regard to CASS 7.13.14CE.	On the date it creates the version of the policy	Five years after the earlier of: (1) the date on which the version of the policy was superseded; and (2) the date on which the <i>firm</i> ceased to use <i>client bank accounts</i> under CASS 7.13.13R(3A)(b).
CASS 7.13.25R(1)	Appropriateness of a <i>firm's</i> selection of a third party	Grounds upon which a <i>firm</i> satisfies itself as to the appropriateness of the <i>firm's</i> selection of a third party to hold <i>client money</i>	Date of the selection	5 years (from the <i>firm</i> ceases to use the third party to hold <i>client money</i>)
CASS 7.13.32R(3)	Physical receipts	Physical receipt of <i>money</i>	When the <i>firm</i> receives <i>client money</i> in the form of cash, a cheque or other payable order	Not specified (see default provision CASS 7.15.5R(3))

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 7.13.33R(3)	Future dated cheque	Receipt of <i>money</i>	When the <i>firm</i> receives <i>client money</i> in the form of a cheque that is dated with a future date	Not specified (see default provision CASS 7.15.5R(3))
CASS 7.13.55R	<i>Firm's</i> adoption of the alternative approach	Reasons for concluding that the normal approach would lead to greater risk to <i>client money</i> , adopting the alternative approach would not result in undue risk to <i>client money</i> , the alternative approach is appropriate for use by the particular business line, and the <i>firm</i> has adequate systems and controls	Before adopting alternative approach	Five years after it ceases to use the alternative approach in connection with that business line
CASS 7.4.19A R to CASS 7.4.19C R				[deleted]
CASS 7.15.2 R	<i>Client money</i> held for each client and the <i>firm's</i> own money	All that is necessary to enable the <i>firm</i> to distinguish <i>client money</i> held for one <i>client</i> from <i>client money</i> held for any other <i>client</i> , and from the <i>firm's</i> own money	Maintain up to date records	Five years (from the date the record was made)
CASS 7.15.3 R	<i>Client money</i> held for each <i>client</i>	Accurate records to ensure the correspondence between the records and accounts of the entitlement of each <i>client</i> for whom the <i>firm</i> holds <i>client money</i> with the records and accounts of the <i>client money</i> the <i>firm</i> holds in <i>client bank accounts</i> and <i>client transaction accounts</i>	Maintain up to date records	Five years (from the date the record was made)

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 7.15.5R(3)	Default record keeping provision for CASS 7	Refer to the rule concerned	Refer to the rule concerned	Five years from the later of: (1) the date it was created; and (2) if it has been modified since the date in (1), the date it was most recently modified
CASS 7.15.18R	Internal reconciliation of <i>client</i> money balances	The <i>firm's</i> reasons for concluding that the method of <i>internal client money reconciliation</i> it proposes to use meets the criteria at CASS 7.15.18R(1)(a)	Before the <i>firm</i> uses a <i>non-standard method of internal client money reconciliation</i> or materially changes its method	Not specified (see default provision CASS 7.15.5R(3))
CASS 7.18.10R(1)	<i>Acknowledgment letters</i>	Countersigned <i>acknowledgment letter</i>	From date of receipt	5 years from closure of last account to which the <i>acknowledgment letter</i> relates
CASS 7.18.10R(2)	<i>Acknowledgment letters</i>	Copy of <i>acknowledgment letter</i> sent to <i>authorised central counterparty</i> under CASS 7.8.3R (1)	From date <i>firm</i> sends the letter	5 years from closure of last account to which the <i>acknowledgment letter</i> relates
CASS 7.18.11R	<i>Acknowledgment letters</i>	Any other documentation or evidence the <i>firm</i> believes necessary to demonstrate compliance with CASS 7.8	None specified	None specified (see default provision CASS 7.6.4 R)
CASS 7.10.7ER	The election made under CASS 7.10.7AR	The election including the date from which the election is to be effective and, if the <i>firm</i> cancels the election, the date from which the election is to cease to be effective	At the time of the election and, if the <i>firm</i> cancels the election, at the time it is cancelled	Five years after ceasing to use the election
CASS 7.11.9R (2)	<i>Client's</i> communication to <i>firm</i> of wish to terminate TTCA	<i>Client's</i> communication of wish to terminate TTCA	When communication made	Five years (from date of communication)

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 7.11.9R (4)	<i>Firm's</i> response to <i>client's</i> wish to terminate TTCA	<i>Firm's</i> response to <i>client's</i> wish to terminate TTCA	When notification given	Five years (from date of notification)
CASS 7.11.20 R				[deleted]
CASS 7.11.24 R				[deleted]
CASS 7.13.25R (2)	<i>Firm's</i> periodic review into selection and appointment of third party under CASS 7.13.8 R.	Date of each review, actions the <i>firm</i> took in reviewing the selection and appointment of a third party under CASS 7.13.8 R, and the grounds upon which the <i>firm</i> continues to be satisfied of appropriateness of its selection of that third party to hold <i>client</i> money	Date of review	Five years (from date of review)
CASS 7.13.25R (3)	<i>Firm's</i> periodic review under CASS 7.13.22 R.	Fact of review, its considerations and conclusions	Date of review	Five years (from date of review)
CASS 7.13.36 R	Unallocated <i>client</i> money	Fact that the balance treated as unallocated <i>client</i> money	When <i>firm</i> is unable to immediately identify <i>money</i> as <i>client</i> money or its own <i>money</i> and it treats the balance as <i>client</i> money	Pending <i>firm's</i> allocation of the <i>client</i> money concerned to an individual <i>client</i>
CASS 7.13.50 R; CASS 7.13.51 R	Prudent segregation record	Details of <i>money</i> segregated under CASS 7.13.41 R required by these rules	Maintain up to date	Five years (after the <i>firm</i> ceases to retain <i>money</i> as <i>client</i> money under CASS 7.13.41 R)
CASS 7.13.66 R; CASS 7.13.67 R	<i>Alternative approach mandatory prudent segregation record</i>	Details of <i>money</i> segregated under CASS 7.13.65 R required by these rules	Maintain up to date	Five years (after the <i>firm</i> ceases to retain <i>money</i> as <i>client</i> money under CASS 7.13.65 R)
CASS 7.13.74 R; CASS 7.13.75 R	<i>Clearing arrangement mandatory prudent segregation record</i>	Details of <i>money</i> segregated under CASS 7.13.73R (3)(a) required by these rules	Maintain up to date	Five years (after the <i>firm</i> ceases to retain <i>money</i> as <i>client</i> money under CASS 7.13.73R (3)(a))

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 7.15.5R (1)	Total amount of <i>client money</i> the <i>firm</i> should be holding for each <i>client</i>	Total amount of <i>client money</i> the <i>firm</i> should be holding for each <i>client</i>	Maintain up to date	Not specified (see default provision CASS 7.15.5R (3))
CASS 7.15.5R (2)	Transactions and commitments for <i>client money</i>	Sufficient to show and explain transactions and commitments	Maintain up to date	Not specified (see default provision CASS 7.15.5R (3))
CASS 7.15.7 R	<i>Internal client money reconciliations</i> and <i>external client money reconciliations</i> conducted carried out by the <i>firm</i>	Date, actions the <i>firm</i> took in carrying out the relevant process, and the outcome of its calculation of its <i>client money requirement</i> and <i>client money resource</i> Fact of each reconciliation and review of the <i>firm's</i> arrangements for complying with CASS 7.15.5 R to CASS 7.15.7 R	Immediate	Not specified (see default provision CASS 7.15.5R (3))
CASS 7.15.9 R	Receipts of client money	Appropriate to account for all receipts of <i>client money</i> in the form of cash, cheque or other payable order not yet deposited in a <i>client bank account</i>	Maintain up to date	Not specified (see default provision CASS 7.15.5R(3))
CASS 7.15.24 R	Frequency of the <i>firm's external client money reconciliations</i>	Sufficient to show and explain decision taken under CASS 7.15.23 R when determining frequency	Immediate	(1) Subject to (2), indefinitely. (2) For any decision which is superseded by a subsequent decision, five years from the subsequent decision (with (1) applying to the subsequent decision).
CASS 7.15.26R (2)	Review of frequency of the <i>firm's external client money reconciliations</i>	Date of each review and the actions the <i>firm</i> took in reviewing the frequency at which it carries out the <i>external</i>	Not specified	Not specified (see default provision CASS 7.15.5R (3))

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
		<i>client money reconciliations</i>		
CASS 7.19.6 R	For each <i>sub-pool</i> established by the <i>firm</i>	All the <i>client</i> beneficiaries of that <i>sub-pool</i>	From the date on which the <i>sub-pool</i> is created	Five years following the date on which <i>client money</i> was last held by the <i>firm</i> in relation to the <i>sub-pool</i> to which the record applied
CASS 7.19.7 R	For each <i>sub-pool</i> established by the <i>firm</i>	(a) The name of the <i>sub-pool</i> (b) The identity of the <i>net margined omnibus account</i> to which the <i>sub-pool</i> relates; (c) Each <i>client bank account</i> and each <i>client transaction account</i> maintained for the <i>sub-pool</i> ; (d) the applicable <i>sub-pool disclosure document</i> for the <i>sub-pool</i> .	Prior to the date on which the <i>firm</i> intends to receive or hold <i>client money</i> for that <i>sub-pool</i>	Five years following the date on which <i>client money</i> was last held by the <i>firm</i> in relation to the <i>sub-pool</i> to which the record applied
CASS 7.19.8 R	For each <i>sub-pool</i> established by the <i>firm</i>	A list of all the <i>sub-pools</i> the <i>firm</i> has created.	From the date on which the <i>sub-pool</i> is created	Five years following the date on which <i>client money</i> was last held by the <i>firm</i> in relation to the <i>sub-pool</i> to which the record applied
CASS 7.19.9 R	For each <i>sub-pool</i> established by the <i>firm</i>	A <i>sub-pool disclosure document</i>	At the time of establishing the relevant <i>sub-pool</i>	Five years following the date on which <i>client money</i> was last held by the <i>firm</i> in relation to the <i>sub-pool</i> to which the <i>sub-pool disclosure document</i> applied
CASS 7.19.13R (2)	For each <i>sub-pool</i> established by the <i>firm</i>	The name of each <i>client bank account</i> and each <i>client transaction account</i> maintained for the	From the date on which the <i>client bank account</i> and <i>client transaction account</i> is	5 years following the date on which <i>client money</i> was last held by the <i>firm</i> in relation to

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
		<i>sub-pool</i> , including a unique identifying reference	maintained for the <i>sub-pool</i>	the <i>sub-pool</i> to which the record applied
CASS 7A.2.6FR	Any balance under CASS 7A.2.6AR(1)(b)(i) or (ii) which has been applied towards any costs incurred in accordance with CASS 7.17.2R or towards any <i>shortfall</i> in the relevant notional <i>pool</i> in accordance with CASS 7A.2.6AR(1)(b) or (c) respectively	(i) The amount of the balance of <i>client money</i> ; (ii) the name and contact details of any <i>client</i> to whom that balance was allocated according to the <i>firm's</i> records at the time of making the record; and (iii) efforts applied by the <i>firm</i> to determine the <i>client's</i> correct contact details under CASS 7A.2.6CE(1)(a) or, if being relied on, for the purposes of CASS 7.11.50R(3).	Immediately before taking steps to apply the balance towards costs or a <i>shortfall</i> in accordance with CASS 7A.2.6AR(1)(b) or (c) respectively	Indefinite
CASS 7A.3.8R (3)	<i>Client money shortfall</i>	Each <i>client's</i> entitlement to <i>client money shortfall</i> at the failed bank	Maintain up to date records	Until <i>client</i> is repaid
CASS 7A.3.10R (3)	<i>Client money shortfall</i>	Each <i>client's</i> entitlement to <i>client money shortfall</i> at the failed bank	Maintain up to date records	Until <i>client</i> is repaid
CASS 7A.3.11R (3)	<i>Client money shortfall</i>	Each <i>client's</i> entitlement to <i>client money shortfall</i> at the failed bank	Maintain up to date records	Until <i>client</i> is repaid
CASS 7A.3.17R (3)	<i>Client money shortfall</i>	Each <i>client's</i> entitlement to <i>client money shortfall</i> at the failed intermediate broker, <i>settlement agent</i> or OTC counterparty	Maintain up to date records	Until <i>client</i> is repaid
CASS 8.3.1 R	Adequate records and internal controls in respect of the <i>firm's</i> use of <i>mandates</i> (see	Up to date list of <i>firm's mandates</i> and any conditions regarding the use of <i>mandates</i> , all transac-	Maintain current full details	One year after the <i>firm</i> ceases to have the <i>mandate</i> or, if the <i>mandate</i> was held in the

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
	CASS 8.3.2 R to CASS 8.3.2C R)	tions entered into, details of procedures and <i>internal controls</i> for giving and receiving of instructions under <i>mandates</i> , and important <i>client</i> documents held by the <i>firm</i> , and, in relation to non-written <i>mandates</i> , the further details required by CASS 8.3.2C R		course of or in connection with the <i>firm's MiFID business</i> , five years after the same date
CASS 10.1.3 R	A <i>firm's CASS resolution pack</i>	The documents to which CASS 10.2 and CASS 10.3 refer	From the date on which a <i>firm</i> becomes subject to CASS 10.1.3 R	None is specified
CASS 11.3.6 R	Allocation of CASS oversight function in CASS 11.3.1 R or CASS 11.3.2 R, or CASS <i>operational oversight function</i> in CASS 11.3.4 R	The <i>person</i> to whom (as applicable) the CASS oversight responsibilities have been allocated, or to whom the <i>CASS operational oversight function</i> has been allocated	Upon allocation	5 years (from the date the record was made)
CASS 11.7.6 R	Appropriateness of a CASS <i>large debt management firm's</i> selection of an <i>approved bank</i>	Grounds upon which a CASS <i>large debt management firm</i> satisfies itself as to the appropriateness of the <i>firm's</i> selection of an <i>approved bank</i> at which to hold <i>client money</i>	Date of the selection	5 years (from the date the <i>firm</i> ceases to use the <i>approved bank</i> to hold <i>client money</i>)
CASS 11.8.8 R	<i>Client bank account acknowledgement letters</i> sent in accordance with CASS 11.8.2 R	Each counter-signed <i>client bank account acknowledgement letters</i> received	On receipt of each letter	5 years (following closure of the last <i>client bank account</i> to which the letter relates)
CASS 11.8.9 R	Demonstration that a CASS <i>debt management firm</i> has complied with CASS 11.8.2 R to CASS 11.8.7 R	Evidence of such compliance	On compliance with the relevant provision	None specified

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 11.9.5 R	Money received from <i>clients</i> in the form of cash, cheques or other payable orders	Details of money received	On receipt	None specified
CASS 11.9.8 R (2)	Unidentified <i>client</i> money under CASS 11.9.8 R (2)	Details of unidentified <i>client</i> money held	Being unable to identify <i>money</i> as <i>client</i> money or its own <i>money</i> , and deciding it is reasonably prudent to so record	Until it performs the necessary steps to identify the <i>money</i> under CASS 11.9.8 R (1)
CASS 11.11.1 R	<i>Client</i> money held for each <i>client</i> and the CASS debt management firm's own money	All that is necessary to enable the CASS debt management firm to distinguish <i>client</i> money held for one <i>client</i> from <i>client</i> money held for any other <i>client</i> , and from the firm's own money	Maintain up-to-date records	None is specified
CASS 11.11.3 R	<i>Client</i> money held for each <i>client</i>	Accurate records to ensure the correspondence between the records and accounts of the entitlement of each <i>client</i> for whom the CASS debt management firm holds <i>client</i> money with the records and accounts of the <i>client</i> money the firm holds in <i>client</i> bank accounts	Maintain up-to-date records	None is specified
CASS 11.11.4 R	Payments made to, for or on behalf of clients by a CASS debt management firm and written and oral contact with <i>clients</i> and creditors	Details of payments made and of the written or oral contact	Maintain up-to-date records	None is specified

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
CASS 11.12.4 R	A CASS <i>debt management firm's</i> CASS 11 resolution pack	The documents to which CASS 11.12.3 R and CASS 11.12.4 R refer.	From the date on which a CASS <i>debt management firm</i> becomes subject to CASS 11.12.3 R	None is specified
CASS 11.13.12 R (3)	A CASS <i>large debt management firm's</i> record of each <i>client's</i> shortfall in the event of a <i>secondary pooling event</i>	Details of the shortfall	On the secondary pooling event occurring	None is specified

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]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]
				[deleted]

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) (Safekeeping 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) (Safekeeping 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

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
	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

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
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

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
	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

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
	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>intermediate broker, 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>intermediate broker, 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)

Handbook reference	Matter to be notified	Contents of notification	Trigger event	Time allowed
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 segregated in 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

Client Assets

Schedule 3 Fees and other required payments

Sch 3.1 G

There are no requirements for fees or other payments in CASS.

Client Assets

Schedule 4 Powers exercised

Sch 4.1 G
[deleted]

Sch 4.2 G
[deleted]

Client Assets

Schedule 5 Rights of actions for damages

Sch 5.1 G

1. The table below sets out the *rules* in CASS contravention of which by an *authorised person* may be actionable under Section 138D of the *Act* (Actions for damages) by a *person* who suffers loss as a result of the contravention
2. If a 'Yes' appears in the column headed 'For private person?', the *rule* may be actionable by a 'private person' under Section 138D (or, in certain circumstances, his fiduciary or representative; see article 6(2) and (3)(c) of the Financial Services and Markets Act 2000 (Rights of Action) Regulations 2001 (SI 2001/2256)). A 'Yes' in the column headed 'Removed' indicates that the *FCA* has removed the right of action under Section 138D(3) of the *Act*. If so, a reference to the *rule* in which it is removed is also given.
3. The column headed 'For other person?' indicates whether the *rule* may be actionable by a *person* other than a *private person* (or his fiduciary or representative) under article 6(2) and (3) of those Regulations. If so, an indication of the type of *person* by whom the *rule* may be actionable is given.

Sch 5.2 G

Chapter / Appendix	Section / Annex	Paragraph	Right of action under Section 138D		
			For private person?	Removed?	For other person?
All <i>rules</i> in CASS with the status letter "E"			No	No	No
All other <i>rule</i> in CASS.			Yes	No	No

Client Assets

Schedule 6 Rules that can be waived

Sch 6.1 G

As a result of section 138A of the *Act* (Modification or waiver of rules), the *FCA* has power to waive all its *rules*, other than *rules* made under section 137O (Threshold condition code), section 247 (Trust scheme rules), section 248 (Scheme particular rules), section 261I (Contractual scheme rules) or section 261J (Contractual scheme particulars rules) of the *Act*. However, if the *rules* incorporate requirements laid down in European directives, it will not be possible for the *FCA* to grant a waiver that would be incompatible with the *United Kingdom's* responsibilities under those directives.

