

## Conduct of Business Sourcebook

### COBS TP 2 Other Transitional Provisions

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.-2	COBS, with the exception of COBS 15	R	Expired		
2.-2A	COBS 2.5.1R(1) to (3)	R	<p>A <i>firm</i> need not comply with COBS 2.5.1R(1) to (3) in relation to an automatic renewal of an agreement for an optional additional product which was entered into on or before 31 March 2016 provided:</p> <ol style="list-style-type: none"> <li>(1) the automatic renewal of the agreement is on substantially the same terms. The phrase “on substantially the same terms” is to be interpreted in the same way as in COBS 2.5.1 (1) (b) and (c);</li> <li>(2) on the occasion of the first automatic renewal on or after 1 April 2016, the <i>firm</i> takes reasonable steps to ensure that the <i>client</i> is informed: <ol style="list-style-type: none"> <li>(a) that the renewal of the agreement is optional;</li> <li>(b) that the <i>client</i> may elect not to renew the agreement; and</li> <li>(c) of the effect of the non-renewal of the agreement, if any, on the <i>designated investment</i>; and</li> </ol> </li> <li>(3) the procedure to be used by <i>clients</i> for electing not to renew the agreement pays due regard to the interests of <i>clients</i> and treats them fairly.</li> </ol>	From 1 April 2016	On 1 April 2016
2.-2B	COBS 2.3A	R	The <i>rules</i> and <i>guidance</i> on inducements in COBS 2.3A:	From 3 January 2018	3 January 2018 (and in relation to an <i>insurance-based investment</i> )

(1)	(2)	(3)	(4)	(5)	(6)
Material to which the transitional provision applies	Transitional provision			Transitional provision: dates in force	Hand-book provisions: coming into force
					<i>ment product</i> , 1 October 2018)
			<p>(1) apply to fees, commission, monetary and non-monetary benefits which are paid, provided or received by a <i>firm</i> in respect of:</p> <p>(a) (unless (b) applies) services that are provided to a <i>client</i> on or after 3 January 2018;</p> <p>(b) (in relation to an <i>insurance-based investment product</i>) services that are provided to a <i>client</i> on or after 1 October 2018; and</p> <p>(2) do not apply to fees, commission, monetary or non-monetary benefits which are paid, provided or received in respect of:</p> <p>(a) (unless (b) applies) services that are provided to a <i>client</i> before 3 January 2018;</p> <p>(b) (in relation to an <i>insurance-based investment product</i>) services that are provided to a <i>client</i> on or after 1 October 2018</p>		
2.-1	COBS 4	R	Expired		
2.-1A	COBS 4.7.7 R to COBS 4.7.10 R	R	Expired		
2.-1B	COBS 4.5.12R to 4.5.15R	R	The <i>rules</i> specified in column (2) apply:	From 7 May 2019 to 7 August 2019	7 May 2019
			<p>(1) from 7 May 2019 in respect of any <i>authorised fund</i> which is authorised on or after that date; and</p> <p>(2) from 7 August 2019 in respect of any <i>authorised fund</i> which is authorised before 7 May 2019.</p>		
2.-1C	COBS 4.12A.22R	R	Any change to the <i>rules</i> specifying the form and content of the investor statements in COBS 4 Annex 2R to COBS 4 Annex 5R does not affect the continuing validity of a statement complying with the relevant <i>rule</i> in force at the time that it was completed and signed.	From 3 July 2023	From 3 July 2023

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.1	COBS 6.1	G	(1) If a <i>firm</i> provides services of an ongoing nature to an existing <i>client</i> it need not provide information to that <i>client</i> that it would be required to provide under COBS to a new <i>client</i> but which it was not required to provide under COB.  (2) Services of an ongoing nature include <i>safe-keeping and administration investments</i> and <i>managing investments</i> ,	From 1 November 2007 indefinitely	1 November 2007
2.2	COBS 6.1	G	(1) If a <i>firm</i> provides a service for an existing <i>client</i> that is not of an ongoing nature and which relates to the same particular type of <i>designated investment</i> as a previous service, the <i>firm</i> need not provide information to that <i>client</i> that it would be required to provide under COBS 6.1 to a new <i>client</i> but which it was not required to provide under COB.  (2) But a <i>firm</i> should ensure that the <i>client</i> has received all relevant information in relation to a subsequent transaction, such as details of product charges that differ from those described in respect of a previous transaction.	From 1 November 2007 indefinitely	1 November 2007
2.-2B	COBS 9.4.11R(2)(e) and COBS 9.4.11R(6)(c)	R	In relation to a particular <i>client</i> , a <i>firm</i> need not comply with the requirements in <i>rules</i> in column (2) relating to charges in any <i>default arrangement</i> in any available <i>qualifying scheme</i> , where the <i>firm's</i> work for the <i>client</i> on advice on <i>pension transfer</i> or <i>pension conversion</i> commenced prior to 1 October 2020 and is completed before 1 January 2021.	1 October 2020 to 31 December 2020	1 October 2020
2.-2A	COBS 9.4.12G(3) and COBS 9.4.12G(4)	G	In relation to a particular <i>client</i> , a <i>firm</i> need not consider the <i>guidance</i> in column (2) to the extent that it relates to the charges in any <i>default arrangement</i> in any available <i>qualifying scheme</i> , where the <i>firm's</i> work for the <i>client</i> on advice on <i>pension transfer</i> or <i>pension conversion</i> commenced prior to 1 October 2020 and is completed before 1 January 2021.	1 October 2020 to 31 December 2020	1 October 2020
[deleted]					
2.2A	COBS 6.1E	R	[expired]		
2.2AA	COBS 6.1E	G	[expired]		
2.2AB	COBS 6.1E	G	[expired]		
2.2AC	COBS 6.1E	G	[expired]		

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
[deleted]					
2.2B	COBS 6.3	R	Expired		
2.2C	COBS 6.3	G	Expired		
2.2D	COBS 6.3	R	Expired		
2.2E	COBS 6.3.7 G	R	Expired		
2.2EA	COBS 19.1.2BR (3) and COBS 19.1.2BR(4)	R	In relation to a particular <i>client</i> , the <i>rules</i> in column (2) do not apply in relation to the <i>default arrangement</i> of the <i>qualifying scheme</i> where a <i>firm's</i> work for the <i>client</i> on advice on <i>pension transfer</i> or <i>pension conversion</i> commenced prior to 1 October 2020 and is completed before 1 January 2021.	1 October 2020 to 31 December 2020	1 October 2020

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.2EB	COBS 19.1.6(7) to COBS 19.1.6(11)	G	In relation to a particular <i>client</i> , a <i>firm</i> need not consider the <i>guidance</i> in column (2) where the <i>firm's</i> work for the <i>client</i> on advice on <i>pension transfer</i> or <i>pension conversion</i> commenced prior to 1 October 2020 and is completed before 1 January 2021.	1 October 2020 to 31 December 2020	1 October 2020
2.3	COBS 10.1.2 R	R	Expired		
2.4	COBS 10.1.2 R	G	Expired		
2.4-A	COBS 10.1.2 R	R	Expired		
2.4A	COBS 11.2	R	Expired		
2.4B	COBS 11.2	G	Expired		
2.4C	COBS 11.2	R	Expired		
2.4D	COBS 11.2	R	Expired		
2.4E	COBS 12.2 and COBS 12.3	R	Expired		
2.4F	COBS 12.2 and COBS 12.3	G	Expired		
2.4G	COBS 12.2 and COBS 12.3	R	Expired		
2.5	COBS 13	R	Expired		
2.5-A	COBS 13.4.1 R	R	Expired		
2.5A	COBS 13.4.2 R	R	Expired		
2.5AA	COBS 13.5.1 R	R	Expired		
2.5AB	COBS 13.5.2 R	R	Expired		
2.5-B	COBS 13 Annex 2	R	Expired		
2.5B	COBS 13 Annex 2.3	R	Expired		
2.5C	COBS 13 Annex 2.4	R	Expired		
2.5D	COBS 13 Annex 3	R	Expired		
2.5E	COBS 13 Annex 4	R	Expired		
2.6	COBS 14.1 and COBS 14.2	R	Expired		
2.6A	COBS 14.2 and COBS 14.3		Expired		
2.7	COBS 15	R	Expired		

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.8	COBS 16.3 (Periodic statements)	G	This transitional <i>rule</i> applies in relation to a periodic reporting period for a <i>periodic statement</i> that includes 1 November 2007.  A <i>firm</i> may choose to comply with either COBS 16.3 or COB 8.2 in providing any <i>periodic statement</i> in relation to which this <i>rule</i> applies.	From 1 November 2007 indefinitely	1 November 2007
2.8A	COBS 18	R	Expired		
2.8B	COBS 18	G	Expired		
2.8C	COBS 18	R	Expired		
2.8D	COBS 18	G	[deleted]		
2.8E	COBS 18	R	Expired		
2.8F	COBS 19.4.3 R	R	[expired]		
2.8F-B	COBS 19.1B.3R, COBS 19.1B.4R, and COBS 19.1B.5R.	R	The <i>rules</i> in column (2) do not apply in relation to a <i>firm's adviser charges, employer or trustee funded pension advice charge, or remuneration</i> incurred in respect of work that is commenced prior to 1 October 2020 and is completed before 1 January 2021 where:  (1) a <i>firm</i> agreed in writing to be engaged by a <i>retail client</i> before 1 October 2020; or  (2) (in the case of an <i>employer or trustee funded pension advice charge</i> ) a <i>firm</i> agreed in writing to be engaged by the employer or the trustee before 1 October 2020; and  (3) (in either case) the <i>firm</i> agreed in writing to provide <i>full pension transfer or conversion advice</i> on a contingent basis.	1 October 2020 to 31 December 2020	1 October 2020
2.8F-A	COBS 19. Annex 4AR(5)	R	In relation to a particular <i>client</i> , the <i>rule</i> in column (2) does not apply where a <i>firm's</i> work for the <i>client</i> on advice on <i>pension transfer or pension conversion</i> commenced prior to 1 October 2020 and is completed before 1 January 2021.	1 October 2020 to 31 December 2020	1 October 2020
2.8FA	COBS 19.9.6AR(4)	R	(1) The <i>rule</i> in column (2) does not apply to a <i>firm</i> until 1 January 2020 and is replaced by TP 2.8FAR(2), the <i>guidance</i> in TP 2.8FB and the <i>guidance</i> in TP 2.8FC below.  (2) Where a <i>retail client</i> refuses to answer questions that would allow a <i>firm</i> to determine whether a <i>pension annuity</i> on an enhanced basis could be available, a <i>firm</i> must:  (a) include information warning the <i>retail client</i> that:  (i) a higher annual income might be obtained; or	1 November 2019 to 31 December 2019	1 November 2019

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
			(ii)at least the requested annual income might be obtained for a lower purchase price; by searching the open market for a <i>pension annuity</i> ; and (b)as applicable, use the template in Part 3 or Part 6 of <a href="#">COBS 19 Annex 3R</a> , unless the <i>firm</i> obtains a market leading <i>pension annuity</i> in line with the <i>guidance</i> below in TP 2.8FC.		
2.8FB	<a href="#">COBS 19.9.6AR(4)</a>	G	A <i>firm</i> in TP 2.8FAR(2) may consider it appropriate to include in the quote provided to the <i>retail client</i> a statement that the <i>client</i> may have health or lifestyle factors that could mean that they are eligible for a higher income.  For example, the wording in the “Did you know?” box in the template in Part 3 or Part 6 of <a href="#">COBS 19 Annex 3R</a> could be adapted to reflect the fact that a <i>client</i> has refused to answer questions about their health or lifestyle.	1 November 2019 to 31 December 2019	1 November 2019
2.8FC	<a href="#">COBS 19.9.6AR(4)</a>	G	Where a <i>retail client</i> refuses to answer a <i>firm’s</i> questions to allow the <i>firm</i> to determine whether the <i>retail client</i> is eligible for an enhanced annuity, the <i>firm</i> is encouraged to generate a market leading <i>pension annuity</i> quote using the same information that it used to generate its guaranteed quote and compare the two.	1 November 2019 to 31 December 2019	1 November 2019
2.8G	<a href="#">COBS 19.10.30R(2)(b)</a> and <a href="#">19.10.34R</a>	R	An <i>operator</i> of a <i>personal pension scheme</i> or <i>stakeholder pension scheme</i> must, within 6 months of 1 February 2021, identify which of its non-advised <i>retail clients</i> have more than 50% of their drawdown fund invested in cash-like investments (subject to <a href="#">COBS 19.10.32R</a> ) and provide those <i>retail clients</i> with a cash warning.	26 February 2021 to 1 August 2021	1 February 2021
2.8H	<a href="#">COBS 19.10.43R</a>	R	An <i>operator</i> of a <i>personal pension scheme</i> or <i>stakeholder pension scheme</i> must, within 6 months of 1 February 2021, identify which of its <i>retail clients</i> have value remaining in an expired fixed term product, such that <a href="#">COBS 19.10.43R</a> applies, and provide those <i>retail clients</i> with warnings as set out in that <i>rule</i> .	26 February 2021 to 1 August 2021	1 February 2021
2.8I	<a href="#">COBS 19.10.47G(13)</a>	G	A <i>firm</i> to which TP 2.8GR applies should maintain a record of the number of <i>retail clients</i> provided with a cash warning in accordance with <a href="#">COBS TP 2.8GR</a> .	26 February 2021 to 1 August 2021	1 February 2021
2.8J	<a href="#">COBS 19.10.47G(17)</a> and (18)	G	A <i>firm</i> to which TP 2.8HR applies should maintain a record of the number of <i>retail clients</i> provided with a warning in accordance with <a href="#">COBS TP 2.8HR</a> .	26 February 2021 to 1 August 2021	1 February 2021

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
2.9	COBS 20.2.1 G to COBS 20.2.23 R; COBS 20.2.26 R to COBS 20.2.41 G	R	The provisions listed in column (2) do not apply to a <i>firm</i> if, and to the extent that, they are inconsistent with an arrangement that was formally approved by the <i>appropriate regulator</i> , a <i>previous regulator</i> or a court of competent jurisdiction, on or before 20 January 2005.	From 1 November 2007 indefinitely	1 November 2007
2.9A	COBS 20.2.24 R to COBS 20.2.25A R (Charging payments of compensation and redress to a with-profits fund)	R	The provisions listed in column (2) do not apply to a <i>firm</i> if, and to the extent that, they are inconsistent with an arrangement that was formally approved by the <i>appropriate regulator</i> , a <i>previous regulator</i> or a court of competent jurisdiction, on or before 31 July 2009.	From 31 July 2009 indefinitely	31 July 2009
2.10	COBS 20.2.42R (3) (Policyholder advocate: appointment and role)	R	Expired		
2.11	COBS TP 2.9	G	The <i>rules</i> and <i>guidance</i> on treating with-profits policyholders fairly (COBS 20.2.1 G – COBS 20.2.41 G;) may be contrary to, or inconsistent with, some arrangements that were formally approved by the <i>appropriate regulator</i> , a <i>previous regulator</i> or a court of competent jurisdiction, on or before 20 January 2005. The effect of TP 2.9 is that these <i>rules</i> do not apply to such arrangements if, and to the extent that, it is inconsistent with them.  A <i>firm</i> should be mindful, however, that, even if some or all of these <i>rules</i> are disapplied, the <i>firm</i> is still subject to the <i>rules</i> in the rest of the <i>Handbook</i> , including <i>Principle 6</i> .	From 1 November 2007 indefinitely	1 November 2007
2.12	COBS	R	[deleted]		
2.13	COBS	R	[deleted]		
2.14	COBS 20.2.24 R to COBS 20.2.25A R	R	(1) COBS 20.2.24 R to COBS 20.2.25A R have effect in relation to payments of compensation and redress arising out of events occurring on or after 31 July 2009.  (2) For payments of compensation and redress arising out of events occurring before 31 July	From 31 July 2009 indefinitely	31 July 2009



(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
			2009, COBS 20.2.23 R to COBS 20.2.25 R apply as they were in force on 30 July 2009.		
	[deleted]		[deleted]	[deleted]	
2.16	COBS 9.4.10 G; COBS 13 Annex 2; COBS 13 Annex 3; COBS 14.2.1 R	R	Expired		
2.17	COBS 9.4.10 G; COBS 13 Annex 2; COBS 13 Annex 3; COBS 14.2.1 R	G	Expired		
2.18	COBS 20.2.53 R to COBS 20.2.60 G, SUP App 2.15G	R	<p>(1) Unless (2) applies, and subject to (3), a <i>firm</i> that has ceased to effect new <i>contracts of insurance</i> in a <i>with-profits fund</i> must submit to the FCA a run-off plan of the type described in COBS 20.2.53R (2); COBS 20.2.56 R, and COBS 20.2.57 G, if it has not done so already, by 31 December 2012, regardless of when it closed to new business.</p> <p>(2) Paragraph (1) does not apply to a <i>firm</i> if, and to the extent that, to comply would be contrary to or inconsistent with an arrangement that was formally approved by a court of competent jurisdiction, on or before 1 April 2012.</p> <p>(3) A <i>firm</i> required by (1) above to produce a run-off plan:</p> <p>(a) should consider the guidance in SUP App 2.15.6 G, 2.15.7G (11), 2.15.13 G, 2.15.14 G and 2.15.15 G to continue to apply to it, as appropriate;</p> <p>(b) may demonstrate compliance with the guidance in SUP App 2.15.2 G, 2.15.3 G, 2.15.4 G and 2.15.5 G by reference to existing documents created by or for the <i>firm</i>, provided that it submits copies of relevant extracts to the FCA;</p> <p>(c) may disregard the remaining provisions in SUP App 2.15G if to do so would be consistent with meeting the requirements of COBS 20.2.56R (1); and</p> <p>(d) may otherwise tailor the run-off plan to reflect the fact that the fund in question has already been closed.</p>	From 1 April 2012 indefinitely	1 November 2007 and 1 April 2012

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.19	COBS 20.2.53 R to COBS 20.2.60 G	G	The effect of COBS TP 2.18 is that <i>firms</i> which were not required to submit a run-off plan to the <i>FCA</i> because they ceased to effect new <i>contracts of insurance</i> before 1 November 2007 or because of previous transitional provisions in COBS, will need to submit a version of a run-off plan to the <i>FCA</i> , taking into account the fact that the fund has already closed, by 31 December 2012. However, this will not apply to the extent that it would be inconsistent with a formally approved court scheme.	From 1 April 2012 indefinitely	1 November 2007 and 1 April 2012
2.20	COBS 20.2.28 R	R	Expired		
2.21	COBS 20.2.36 R to COBS 20.2.36A R	R	Expired		
2.22	COBS 20.5.1 R to COBS 20.5.5 R	R	Expired		
2.23	The changes to COBS set out in Annex K of the Alternative Investment Fund Managers Directive Instrument 2013	R	Expired		
2.24	COBS 13 Annex 2		A <i>firm</i> will comply with the provisions listed in column (2) if it chooses to comply with the following amendments made to those provisions by the Conduct of Business (Pension Supplementary Rules) Instrument 2016 as if those amendments were already in force: COBS 13 Annex 2 2.4R (3); COBS 13 Annex 2 3.3R; COBS 13 Annex 2 3.4G; COBS 13 Annex 2 5.1R(2)(g)	25 April 2016 to 5 April 2017	6 April 2017
2.25	COBS 19.6A.5R	R	COBS 19.6A.5R does not apply where the instruction for the action giving rise to the <i>early exit charge</i> was received by the <i>firm</i> before 31 March 2017.	From 31 March 2017 indefinitely	31 March 2017
2.26	COBS 17.1.7R	R	An <i>insurer</i> need not comply with COBS 17.1.7R for contracts entered into or variations agreed before 1 August 2017.	From 1 August 2017	On 1 August 2017

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.27	The rules and guidance in COBS that relate to a NURS-KII document	R	Where the <i>authorised fund manager</i> of a <i>non-UCITS retail scheme</i> , or an <i>ICVC</i> that is a <i>non-UCITS retail scheme</i> , complies with the <i>rules and guidance</i> in <i>COLL</i> that relate to a <i>NURS-KII document</i> , in accordance with <a href="#">COLL TP 1.1.46R</a> , by using a <i>key investor information document</i> (as modified by a general direction from the <i>FCA</i> ), the <i>rules and guidance</i> in column (2) apply in relation to that <i>document</i> as if a reference to a " <i>NURS-KII document</i> " were a reference to that <i>document</i> .	From 1 January 2018 until 19 February 2018	1 January 2018
2.28	<a href="#">COBS TP 2.27R</a>	G	The effect of <a href="#">COBS TP 2.27R</a> is that where a modified form of a <i>key investor information document</i> has been produced for a <i>non-UCITS retail scheme</i> prior to 1 January 2018, <i>firms</i> may continue to use that <i>document</i> for a short period until the <i>AFM</i> of the <i>KII-compliant NURS</i> has had time to produce a replacement <i>NURS-KII document</i> that complies with <a href="#">COLL Appendix 2R</a> .	From 1 January 2018 until 19 February 2018	1 January 2018
2.29	<a href="#">COBS 19.1.2R</a> to <a href="#">COBS 19.1.4BR</a>		A <i>firm</i> will comply with the provisions in column (2) if it chooses to comply with the following amendments made by Part 2 of the Conduct of Business Sourcebook (Pension Transfers) Instrument 2018 as if those amendments were already in force: <a href="#">COBS 19.1.1-A</a> ; <a href="#">COBS 19.1.2BR</a> ; <a href="#">COBS 19.1.2CR</a> ; <a href="#">COBS 19.1.2DG</a> ; <a href="#">COBS 19.1.2EG</a> ; <a href="#">COBS 19.1.3AR</a> ; <a href="#">COBS 19.1.3BG</a> ; <a href="#">COBS 19 Annex 4A</a> ; <a href="#">COBS 19 Annex 4B</a> ; <a href="#">COBS 19 Annex 4C</a> ; <a href="#">COBS 19 Annex 5</a> .  If a <i>firm</i> does so, the reference to "comparison" in <a href="#">COBS 19.1.7BG</a> must be read as a reference to "appropriate pension transfer analysis".	1 April 2018 to 30 September 2018	1 October 2018
2.29A	<a href="#">COBS 19.5.5R(8)</a> and <a href="#">19.5.13R(1)</a>	R	(1) The requirement to publish administration charges and transactions costs information does not apply in respect of the year 1 January to 31 December 2019. Accordingly, the first publication of administration charges and transactions costs information must be completed by 31 July 2021, in respect of the year 1 January to 31 December 2020.  (2) In respect of the year 1 January to 31 December 2020, the requirement to publish administration charges and transactions costs information applies to default arrangements only.	1 April 2020 to 31 July 2021	1 April 2020
2.29B	<a href="#">COBS 19.5.5R(6)(g)</a> and <a href="#">19.5.16R</a>	R	The requirement to set out administration charges and transactions costs information only applies in respect of the annual report for the year 1 January to 31 December 2020 and future years.	1 April 2020 to 31 July 2021	1 April 2020

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.29C	COBS 19.5.5R(7)	R	The requirement to ensure the production of the annual report by 31 July each year, in respect of the previous calendar year, only applies in respect of the year 1 January to 31 December 2020 and future years.	1 April 2020 to 31 July 2021	1 April 2020
2.29D	COBS 19.5.5R(7)	G	The effect of COBS 19.5.5R(7) and TP 2.29CR is that, in respect of the year 2020 onwards, the annual report must align with the calendar year.	1 April 2020 to 31 July 2021	1 April 2020
2.29E	COBS 19.5.16R(2)	R	In respect of the year 1 January to 31 December 2020 only, the annual report need not explain how a <i>relevant scheme</i> member can access the costs and charges information for each alternative fund option that a member is able to select. This is because the publication of such information is not required in respect of that year, due to TP 2.29AR(2).	1 April 2020 to 31 July 2021	1 April 2020
2.29F	COBS 19.5.5R(9) and 19.5.17R	G	IGCs do not need to ensure that members of <i>relevant schemes</i> are provided with the annual communication required by COBS 19.5.5R(9) until after the first publication of administration charges and transaction costs information. As a result of TP 2.29AR, the first annual communication will be in respect of the information published for the year 1 January to 31 December 2020.	1 April 2020 to 31 December 2021	1 April 2020
2.30	COBS TP 2.31	G	The purpose of the transitional provision in COBS TP 2.31 is to treat the specified <i>Glossary</i> definitions (and the relevant provisions referred to within these definitions) of the Conduct of Business Sourcebook (Investment Pathways) Instrument 2019 coming into force on 1 February 2021 as in force to enable a <i>firm</i> and its IGCs to comply with the requirements of COBS 19.5 and the guidance in SYSC 3.2 and SYSC 4.1.	From 6 April 2020 to 31 January 2021	6 April 2020
2.31	COBS 19.5	R	The following <i>Glossary</i> definitions (and the relevant provisions referred to within these definitions) have the same meaning as in Annex A of the Conduct of Business Sourcebook (Investment Pathways) Instrument 2019 coming into force on 1 February 2021:  (1) <i>capped drawdown pension fund</i> ; (2) <i>flexi-access drawdown pension fund</i> ; (3) <i>manufacture</i> ; and (4) <i>pathway investment</i> .	From 6 April 2020 to 31 January 2021	6 April 2020

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.32	COBS 19.5.5R(2A)(c)	R	The <i>rule</i> in column (2) does not apply until 1 August 2020 and is replaced by the <i>guidance</i> in COBS TP 2.33.	From 6 April 2020 to 31 July 2020	6 April 2020
2.33	COBS 19.5.5R(2A)(c)	G	From 6 April 2020 to 31 July 2020, an <i>IGC</i> may consider it appropriate to consider the <i>firm's</i> processes and procedures, and any related service legal agreements, regarding the processing of core financial transactions, as part of its assessment of value for money.	From 6 April 2020 to 31 July 2020	6 April 2020
2.34	COBS 19.5.5R(6)	R	In relation to the matters in COBS 19.5.5R(2A) to (2D), where the first annual report produced by the Chair of an <i>IGC</i> from 6 April 2020 relates to a year:  (1)that ends before 6 April 2020, the <i>rule</i> in column (2) does not apply; or  (2)that starts before (but ends after) 6 April 2020, the <i>IGC</i> is not required to comply with the <i>rule</i> in column (2) to the extent the <i>IGC</i> does not have sufficient information to produce a substantive report. In such cases where there is insufficient information to produce a substantive report, the Chair of the <i>IGC</i> must include a statement in the annual report to that effect.	From 6 April 2020 to 31 December 2020	6 April 2020
2.35	COBS 19.5.5R(6)(aa)	R	The <i>rule</i> in column (2) does not apply until 6 April 2021 and is replaced by the <i>guidance</i> in COBS TP 2.36 below.	From 6 April 2020 to 5 April 2021	6 April 2020
2.36	COBS 19.5.5R(6)(aa)	G	Where an annual report produced by the Chair of an <i>IGC</i> after 6 April 2020 relates to a year that ends before 6 April 2021, an <i>IGC</i> may consider it appropriate to report on the extent to which the <i>firm</i> has implemented its stated policies in relation to the matters in COBS 19.5.5R(2B) to (2D).	From 6 April 2020 to 5 April 2021	
2.37	COBS chapters 9, 13 and 19	R	A <i>firm</i> may choose to comply with COBS chapters 9, 13 and 19 as if the changes to it made by the Money and Pensions Service (Consequential Amendments) Instrument 2021 had not been made.	26 November 2021 to 25 November 2022	26 November 2021
2.38	COBS 19.11	R	A <i>firm</i> need not comply with all of the provisions in COBS 19.11 (unless COBS TP 2.38BR applies) except that the <i>firm</i> must:	30 March 2023 to 31 October 2026	30 March 2023

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
		(a)	comply with <i>pensions dashboard standards</i> on connection and security;		
		(b)	comply with technical <i>pensions dashboard standards</i> ;		
		(c)	have regard to <i>pensions dashboard guidance</i> on connection; and		
		(d)	comply with COBS 19.11.5R.		
2.38A	COBS 19.11	G	The purpose of COBS TP 2.38R is to ensure that <i>firms</i> are able to connect to the <i>MaPS dashboards digital architecture</i> by 31 October 2026.	30 March 2023 to 31 October 2026	30 March 2023
2.38B	COBS 19.11	R	If a <i>firm</i> that could have taken advantage of COBS TP 2.38R connects to the <i>MaPS dashboards digital architecture</i> before 31 October 2026, it must instead comply with all of the provisions in COBS 19.11 from the date of connection.	30 March 2023 to 31 October 2026	30 March 2023
2.39	[deleted]				
2.39A	[deleted]				
2.40	[deleted]				
2.40A	[deleted]				

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.41	[deleted]				
2.42	COBS 19.11.27	R	The <i>rule</i> in column (2) does not apply to a <i>firm</i> until 1 October 2023.	30 March 2023 to 30 September 2023	30 March 2023
2.43	COBS 19 Annex 6 3.1R(3), COBS 19 Annex 6 3.1R(4) and COBS 19 Annex 6 3.2R(2)	R	The <i>rule</i> in column (2) does not apply to a <i>firm</i> until 1 October 2023 and until then is replaced by COBS TP 2.43G.	30 March 2023 to 30 September 2023	30 March 2023
2.44	COBS 19 Annex 6 3.1R(3), COBS 19 Annex 6 3.1R(4) and COBS 19 Annex 6 3.2R(2)	G	A <i>firm</i> may provide the <i>value data</i> referred to in COBS 19 Annex 6 3.1R(3) and (4) or COBS 19 Annex 6 3.2R(2) on a voluntary basis before 1 October 2023 using the version of the <i>relevant guidance</i> available prior to 1 October 2023.	30 March 2023 to 30 September 2023	30 March 2023
2.45	COBS 19.11	G	<p>For information purposes only, for the benefit of providers of <i>personal pension products</i>, the consultation version of the following <i>pensions dashboard standards</i> as at 28 October 2022 are included in the links below:</p> <ul style="list-style-type: none"> <li>•data standards (<a href="https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Data-standards.pdf">https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Data-standards.pdf</a>)</li> <li>•technical standards (<a href="https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Technical-standards.pdf">https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Technical-standards.pdf</a>)</li> <li>•reporting standards (<a href="https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Reporting-standards.pdf">https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Reporting-standards.pdf</a>)</li> <li>•code of connection (<a href="https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Code-of-connection.pdf">https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Code-of-connection.pdf</a>)</li> </ul> <p>The effect of the rules in COBS 19.11 is that <i>firms</i> need to comply on an ongoing basis with the most up-to-date published versions of the <i>pensions dashboard standards</i>.</p>	30 March 2023 to 30 October 2023	30 March 2023
2.46	COBS 19.12.10R, COBS 19.12.15R	R	COBS 19.12.10R and COBS 19.12.15R do not apply in relation to a <i>firm's</i> existing <i>non-advised clients</i> as of 1 December 2023, provided the <i>firm</i> does not enter into new <i>non-workplace pensions</i> with <i>non-advised clients</i> after 1 December 2023.	From 1 December 2023 indefinitely	1 December 2023



(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Hand-book provisions: coming into force
2.47	COBS TP 2.46R, COBS 19.12.10R, COBS 19.12.15R	G	<p>The effect of COBS TP 2.46 is that a firm will not be required to offer a <i>default option</i> in accordance with COBS 19.12.10R and COBS 19.12.15R where the <i>firm</i> has legacy only business. A <i>firm</i> has legacy only business for the purpose of COBS TP 2.46 where it does not enter into a new <i>non-workplace pension</i> with <i>non-advised clients</i> after 1 December 2023.</p> <p>For the avoidance of doubt, where a <i>firm</i> does not enter into new <i>non-workplace pensions</i> with <i>non-advised clients</i> after 1 December 2023, but still continues to offer, distribute or promote new <i>investments</i>, or promote <i>platform services</i> that distribute new <i>investments</i> to (or top-up existing <i>investments</i> for) existing <i>non-advised clients</i> to include in their existing <i>non-workplace pension</i>, the <i>firm</i> will still be considered to have 'legacy only business'. As a result, it will not be required to offer a <i>default option</i> in that situation.</p>	From 1 December 2023 indefinitely	1 December 2023
2.48	COBS 19.12.23, COBS 19.12.24(1)	R	For the purposes of COBS 19.12.23R and 19.12.24(1), the start of the 3-month period is initially determined, in respect of existing members on 1 December 2023, by reference to that date, and not by reference to the date they entered into their <i>non-workplace pensions</i> with the <i>firm</i> .	From 1 December 2023 to 1 March 2024	1 December 2023
2.49	COBS 19.9 and COBS 19 Annex 3 Part 4; COBS 19.9, COBS 19 Annex 3 Part 5, COBS 19.9 and COBS 19 Annex 3 Part 6	R	In respect of the requirement for a <i>firm</i> to update the weblink to MoneyHelper's website in the <i>rules</i> in column (2), this will not apply to a <i>firm</i> until 2 April 2025.	From 2 April 2024 to 2 April 2025	2 April 2024