

Consumer Redress Schemes sourcebook

Schedule 2 Notification requirements

Sch 2.1 G

Handbook reference	Matters to be notified	Contents of notification	Trigger event	Time allowed
CONRED 2.4.9R	Information on the total number of scheme cases; opted-in scheme cases, and investments in Arch cru funds	<p>(1) total number of scheme cases;</p> <p>(2) The number of such investments resulting from the <i>regulated activities</i> for a <i>customer</i> in CONRED 2.1.3R; and the number of such investments falling outside the scheme with an explanation of the reason why, in each case;</p> <p>(3) the total number of opted-in scheme cases.</p>	None: notification required in all cases	Until 29 July 2013
CONRED 2.9.2R	Information on the number of opted-in scheme cases; completed and incomplete templates and the results of such; the total number of redress cases; the total number of <i>redress determinations</i> sent to <i>consumers</i> ; the total number of <i>con-</i>	<p>(1) the total number of opted-in scheme cases;</p> <p>(2) the total number of completed templates;</p> <p>(3) the total number of incomplete templates, with an explanation as to why the templates have not</p>	None: notification required in all cases	Until 9 December 2013

Handbook reference	Matters to be notified	Contents of notification	Trigger event	Time allowed
	<i>sumers</i> paid redress and the amount of such; and the total amount of redress unpaid to date.	<p>been completed;</p> <p>(4) the total number of redress cases;</p> <p>(5) the total number of redress determinations sent to <i>consumers</i>;</p> <p>(6) the total number of <i>consumers</i> paid redress to date;</p> <p>(7) the total amount of redress paid to date; and</p> <p>(8) the total amount of redress unpaid to date.</p>		

Sch 2.1A G

Handbook reference	Matters to be notified	Contents of notification	Time allowed
CONRED 3.2.7R(1), (1A) and (4)	Outcome of the financial resilience assessment in CONRED 3.2.2R	Outcome of the financial resilience assessment in CONRED 3.2.2R	Before the end of 27 May 2022 or 28 February 2023, and immediately if the outcome changes
CONRED 3.2.7R(7)	That N and CL, as calculated under CONRED 3.2.4AR and CONRED 3.2.6AR, are both zero	That N and CL, as calculated under CONRED 3.2.4AR and CONRED 3.2.6AR, are both zero	Promptly

Handbook reference	Matters to be notified	Contents of notification	Time allowed
CONRED 3.3.6R	Where the <i>firm</i> wishes to obtain prior express consent from the <i>FCA</i> for payment of dividends or LLP members drawings	<ul style="list-style-type: none"> (a) the value of the proposed dividend(s); (b) the date on which the <i>firm</i> intends to pay the proposed dividend(s); (c) the recipients of the proposed dividend(s); (d) a clear statement of the quantified effect of the payment of the proposed dividend(s) on the <i>firm's</i> regulatory capital position; (e) a copy of the <i>firm's</i> latest management accounts; (f) an express confirmation that the payment of the proposed dividend(s) is lawful under applicable company or partnership law and insolvency law; (g) demonstration that the dividend(s) will be paid in connection with services provided for or on behalf of the <i>firm</i> by a natural person; and (h) demonstration that the timing of the proposed payment and the value of the dividend(s) are consistent with the historical pattern of the payment of dividends for equivalent purposes over the immediately preceding 12 months. 	In advance (express consent required)
CONRED 3.3.10R	<p>Transactions in the ordinary course of business which do not fall within CONRED 3.3.5R</p> <p>Any contract change with <i>connected persons</i> which could result in payments above the de minimis threshold</p>	<ul style="list-style-type: none"> (a) an explanation of the transaction or contract change; (b) an explanation of the quantifiable impact on the <i>firm's</i> financial resilience assessment under CONRED 3.2.2R; (c) an explanation of why the <i>firm</i> considers that the transaction or contract change occurs in the ordinary course of business and is therefore permitted; 	At least 15 <i>business days</i> in advance, unless urgent situation

Handbook reference	Matters to be notified	Contents of notification	Time allowed
		(d) reference to any comparable historic payments or contract changes which support the <i>firm's</i> view that this occurs in the ordinary course of business; and	
		(e) in the case of a notification on an urgent basis under CONRED 3.3.10R(2), an explanation of the nature of the urgency and why it has not been possible to comply with the normal 15-business day notification requirement in CONRED 3.3.10R(1).	

Sch 2.2 G

Handbook reference	Matters to be notified	Contents of notification	Time allowed
CONRED 4.8.2R(1) and (2) and CONRED 4.8.3R	Information about each case the <i>firm</i> has taken scheme steps for	(1) <i>consumer</i> identifier;	By 6 weeks after the scheme effective date and then every 2 weeks
		(2) the date the letter at CONRED 4 Annex 2R was sent;	
		(3) whether the <i>consumer</i> receiving the letter in (2) has opted out of the scheme and the date a <i>firm</i> received notification from the <i>consumer</i> of their decision to opt-out;	
		(4) where the <i>firm</i> has carried out the case review at CONRED 4.3.2R:	
		(a) the date the case review was completed;	
		(b) a copy of the completed FCA or BPS DBAAT;	
		(c) whether the scheme case was rated suitable, unsuitable or 'non-compliant due to a material information gap(s)' or 'not-compliant-unclear' (in the case of the FCA DBAAT);	
		(d) for scheme cases rated as unsuitable, the result of the causation assessment;	
		(5) in a case where a <i>firm</i> has concluded that the advice was suitable:	

Handbook reference	Matters to be notified	Contents of notification	Time allowed
		(a) the date a <i>firm</i> sent the letter at CONRED 4 Annex 9R;	
		(b) the <i>consumer's</i> name, address, telephone number(s) and, where available, email address (in the BPS DBAAT or, where using an FCA DBAAT, in the Reg Data report);	
		(c) whether a <i>firm</i> is aware that the consumer has complained to the <i>Financial Ombudsman Service</i> about the determination communicated in (a);	
		(d) the date a <i>firm</i> became aware of any complaint in (c); and	
		(e) the outcome of the complaint (both suitability and causation as applicable) as notified to the <i>firm</i> by the <i>Financial Ombudsman Service</i> in accordance with DISP 3.6.6R(5);	
	(6)	in a case where a <i>firm</i> has concluded that the advice was unsuitable and answered 'no' to the causation question, the date a <i>firm</i> sent the letter at CONRED 4 Annex 8R;	
	(7)	in a case where a <i>firm</i> has concluded that the advice was unsuitable and answered 'yes' to the causation question the date a <i>firm</i> sent the letters at:	
		(a) CONRED 4 Annex 7R; and	
		(b) CONRED 4 Annex 10R;	
	(8)	where a <i>firm</i> has completed the redress assessment as required by CONRED 4.4.2R, the following in respect of the latest offer of redress made pursuant to the <i>consumer redress scheme</i> created by this chapter:	
		(a) the date on which the redress calculation was completed;	
		(b) the redress amount rounded to the nearest pound sterling;	

Handbook reference	Matters to be notified	Contents of notification	Time allowed
CONRED 4.8.2R(3) and CONRED 4.8.4R	Information about BSPS cases excluded from the scheme, <i>consumer</i> opt outs	(c) the date the letter at CONRED 4 Annex 13R was sent to the <i>consumer</i> ;	By 6 weeks after the scheme effective date
		(d) a copy of the redress calculation from the BSPS calculator;	
		(e) whether the <i>consumer</i> has accepted the offer of redress in (c); and	
		(f) the date on which any redress was paid.	
	(1)	the number of cases in relation to which a <i>firm</i> has sent a <i>consumer</i> a letter pursuant to:	
		(a) CONRED 4 Annex 1R;	
		(b) CONRED 4 Annex 2R; and	
	(2)	in respect of (1)(a), a breakdown of the reasons such cases were excluded from the scheme with reference to the relevant condition or conditions at CONRED 4.2.2R.	