

Chapter 2

Statutory notices and the allocation of decision making



2.1 Statutory notices

When statutory notices are required

- 2.1.1 **G** The circumstances in which the *warning notice* and *decision notice* procedure apply are set out in ■ DEPP 2 Annex 1.
- 2.1.2 **G** The circumstances in which the *supervisory notice* procedure apply are set out in ■ DEPP 2 Annex 2.
- 2.1.3 **G** ■ DEPP 2 Annex 1 and ■ DEPP 2 Annex 2 identify the provisions of the *Act* or other enactment giving rise to the need for the relevant notice, and whether the decision maker is the *RDC* or *FCA* staff under *executive procedures* in each case.

Consistent decision making

- 2.1.4 **G** *FCA* staff responsible for the taking of a *statutory notice* decision under *executive procedures* may refer the matter to the *RDC* for the *RDC* to decide whether to give the statutory notice if:
 - (1) the *RDC* is already considering, or is shortly to consider, a closely related matter; and
 - (2) the relevant *FCA* staff believe, having regard to all the circumstances, that the *RDC* should have responsibility for the decision. The relevant considerations might include:
 - (a) the desirability of consistency in *FCA* decision making;
 - (b) potential savings in the time and cost of reaching a decision;
 - (c) the factors identified in ■ DEPP 3.3.2 G as relevant to an assessment of whether a decision should be regarded as straightforward.

2.2 Warning notices and first supervisory notices

- 2.2.1** **G** If *FCA* staff consider that action requiring a *warning notice* or first *supervisory notice* is appropriate, they will recommend to the relevant decision maker that the notice be given.
- 2.2.2** **G** For first *supervisory notices*, the *FCA* staff will recommend whether the action should take effect immediately, on a specified date, or when the matter is no longer open to review (see ■ DEPP 2.2.5 G).
- 2.2.3** **G** The decision maker will:
- (1) consider whether the material on which the recommendation is based is adequate to support it; the decision maker may seek additional information about or clarification of the recommendation, which may necessitate additional work by the relevant *FCA* staff;
 - (2) satisfy itself that the action recommended is appropriate in all the circumstances;
 - (3) decide whether to give the notice and the terms of any notice given.
- 2.2.4** **G** If the *FCA* decides to take no further action and the *FCA* had previously informed the *person* concerned that it intended to recommend action, the *FCA* will communicate this decision promptly to the *person* concerned.
- 2.2.5** **G** A matter is open to review (as defined in section 391(8) (Publication) of the *Act*) (in relation to a *supervisory notice* which does not take effect immediately or on a specified date) when:
- (1) the period during which any *person* may refer a matter to the *Tribunal* is still running; or
 - (2) the matter has been referred to the *Tribunal* but has not been dealt with; or
 - (3) the matter has been referred to the *Tribunal* and dealt with but the period during which an appeal may be brought against the *Tribunal's* decision is still running; or
 - (4) such an appeal has been brought but has not been determined.

2.3 Decision notices and second supervisory notices

Approach of decision maker

- 2.3.1 **G** If a decision maker is asked to decide whether to give a *decision notice* or second *supervisory notice*, it will:
- (1) review the material before it;
 - (2) consider any representations made (whether written, oral or both) and any comments by *FCA* staff or others in respect of those representations;
 - (3) decide whether to give the notice and the terms of any notice given.

Default procedures

- 2.3.2 **G** If the *FCA* receives no response or representations within the period specified in a *warning notice*, the decision maker may regard as undisputed the allegations or matters in that notice and a *decision notice* will be given accordingly. A *person* who has received a *decision notice* and has not previously made any response or representations to the *FCA*, may nevertheless refer the *FCA's* decision to the *Tribunal*.
- 2.3.3 **G** If the *FCA* receives no response or representations within the period specified in a first *supervisory notice*, the *FCA* will not give a second *supervisory notice*. The outcome depends on when the relevant action took or takes effect (as stated in the notice). If the action:
- (1) took effect immediately, or on a specified date which has already passed, it continues to have effect (subject to any decision on a referral to the *Tribunal*); or
 - (2) was to take effect on a specified date which is still in the future, it takes effect on that date (subject to any decision on a referral to the *Tribunal*); or
 - (3) was to take effect when the matter was no longer *open for review*, it takes effect when the period to make representations (or the period for referral to the *Tribunal*, if longer) expires, unless the matter has been referred to the *Tribunal*.

2.3.4 G In exceptional cases, the decision maker may permit representations from a person who has received a decision notice (or a second supervisory notice) or against whom action, detailed in a first supervisory notice, has taken effect, and shows on reasonable grounds that he did not receive the warning notice (or first supervisory notice), or that he had reasonable grounds for not responding within the specified period. In these circumstances, the decision maker may decide to give a further decision notice (or a written notice or a supervisory notice).

Further decision notice

2.3.5 G Under section 388(3) of the Act, following the giving of a decision notice but before the FCA takes action to which the decision notice relates, the FCA may give the person concerned a further decision notice relating to different action concerning the same matter. Under section 388(4) of the Act, the FCA can only do this if the person receiving the further decision notice gives its consent. In these circumstances the following procedure will apply:

- (1) FCA staff will recommend to the decision maker that a further decision notice be given, either before or after obtaining the person's consent;
- (2) the decision maker will consider whether the action proposed in the further decision notice is appropriate in the circumstances;
- (3) if the decision maker decides that the action proposed is inappropriate, he will decide not to give the further decision notice. In this case, the original decision notice will stand and the person's rights in relation to that notice will be unaffected. If the person's consent has already been obtained, the FCA will notify the person of the decision not to give the further decision notice;
- (4) if the decision maker decides that the action proposed is appropriate then, subject to the person's consent being (or having been) obtained, a further decision notice will be given;
- (5) a person who had the right to refer the matter to the Tribunal under the original decision notice will have that right under the further decision notice. The time period in which the reference to the Tribunal may be made will begin from the date on which the further decision notice is given.

2.3.6 G For the purpose of establishing whether the person receiving the further decision notice gives its consent, the FCA will normally require consent in writing.

2.4 Third party rights and access to FCA material

2.4.1

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Sections 393 (Third party rights) and 394 (Access to *FCA* material) of the *Act* confer additional procedural rights relating to third parties and to disclosure of *FCA* material. These rights apply in certain *warning notice* and *decision notice* cases referred to in section 392 of the *Act* (Application of sections 393 and 394). The cases in which these additional rights apply are identified in ■ DEPP 2 Annex 1 by asterisks; these are generally cases in which the *warning notice* or *decision notice* is given on the *FCA*'s own initiative rather than in response to an application or notification made to the *FCA*.



2.5 Provision for certain categories of decision

Purpose

2.5.1 **G** Some of the decisions referred to in ■ DEPP 2 Annex 1 and ■ DEPP 2 Annex 2 share similar characteristics. For convenience, ■ DEPP 2.5 sets out some of these and the particular features they have.

Different decision makers

2.5.2 **G** The decision to give a *warning notice* and a *decision notice* in a particular matter will often not be taken by the same decision maker. Certain types of action require that the *warning notice* decision be taken by FCA staff under *executive procedures* and the *decision notice* decision be taken by the RDC. Similarly, in enforcement cases the RDC might take the decision to give a *warning notice*, but the decision to give a *decision notice* could be taken by the *settlement decision makers* on the basis that the *person* concerned does not contest the action proposed (see ■ DEPP 5).

Decisions relating to applications for FCA authorisation or approval

2.5.3 **G** FCA staff under *executive procedures* will take the decision to give a *warning notice* if the FCA proposes to:

- (1) refuse an application for a *Part 4A permission* or to refuse an application to cancel a *Part 4A permission*;
- (2) impose a limitation or a requirement which was not applied for, or specify a narrower description of regulated activity than that applied for, on the grant of a *Part 4A permission*;
- (3) refuse an application to vary a *Part 4A permission*, or to restrict a *Part 4A permission* on the grant of a variation (by imposing a limitation or a requirement which was not applied for or by specifying a narrower description of regulated activity than that applied for);
- (3A) refuse an application to vary a *requirement* imposed under section 55L of the *Act*, or to impose a new *requirement*;
- (3B) exercise its power under section 55L(1) of the *Act* in connection with an application to the *PRA* for a *Part 4A permission* or the variation of a *Part 4A permission*;
- (4) refuse *approved person* status;

- (4A) grant a *relevant senior manager application*, subject to any conditions or only for a limited period;
- (4B) refuse an application to vary an approval under section 59 of the Act that was granted subject to conditions;
- (5) refuse an application for a *small e-money issuer certificate* (see ■ ELM 8 (Small e-money issuers));
- (6) refuse an application for variation or rescission of a requirement imposed on an *incoming EEA firm*.

2.5.4 G If no representations are made in response to a *warning notice* proposing the action set out at ■ DEPP 2.5.3 G within the period specified, a *decision notice* will be given accordingly: see ■ DEPP 2.3.2 G (Default procedures).

2.5.5 G If representations are made in response to a *warning notice* proposing the action set out at ■ DEPP 2.5.3G (1), ■ DEPP 2.5.3G (4), ■ DEPP 2.5.3G(4A), ■ DEPP 2.5.3G(4B) or ■ DEPP 2.5.3G (5), then the RDC will take the decision to give a *decision notice*.

2.5.5A G If representations are made in response to a *warning notice* proposing the action set out at ■ DEPP 2.5.3G (3B), FCA staff under *executive procedures* will take the decision to give a *decision notice*.

2.5.6 G If representations are made in response to a *warning notice* proposing the action set out at ■ DEPP 2.5.3G (2), ■ DEPP 2.5.3G (3), ■ DEPP 2.5.3G (3A), or ■ DEPP 2.5.3G (6), then the RDC will take the decision to give a *decision notice* if the action involves a fundamental variation or requirement (see ■ DEPP 2.5.8 G). Otherwise, the decision to give the *decision notice* will be taken by FCA staff under *executive procedures*.

Decisions relating to applications for PRA authorisation or approval

2.5.6A G FCA staff under *executive procedures* will take the decision where the FCA is proposing or deciding to:

- (1) refuse its consent to the granting by the PRA of an application for a *Part 4A permission*, or give its consent subject to conditions;
- (2) refuse its consent to the granting by the PRA of an application for the variation of a *Part 4A permission*, or give its consent subject to conditions; or
- (3) refuse its consent to the granting by the PRA of an application to perform a *controlled function*, or give its consent subject to conditions.

FCA's own-initiative powers

2.5.7 G The RDC will take the decision to give a *supervisory notice* exercising the FCA's *own-initiative powers* (by removing a regulated activity, by imposing a

limitation or requirement or by specifying a narrower description of regulated activity) if the action involves a fundamental variation or requirement (see ■ DEPP 2.5.8 G). Otherwise, the decision to give the *supervisory notice* will be taken by FCA staff under *executive procedures*.

2.5.7A G Notwithstanding ■ DEPP 2.5.7 G, FCA staff under *executive procedures* will be the decision maker whenever a *firm* agrees not to contest the FCA's exercise of its *own-initiative powers*, including where the FCA's action involves a fundamental variation or requirement.

2.5.8 G A fundamental variation or requirement means:

- (1) removing a type of activity or *investment* from the *firm's permission*; or
- (2) refusing an application to include a type of activity or *investment*; or
- (3) [deleted]
- (4) imposing or varying an assets requirement (as defined in section 55P of the Act (Prohibitions and restrictions)), or refusing an application to vary or cancel such a requirement.

The FCA's power to vary SMF manager's approval on its own initiative

2.5.8A G The RDC will take the decision under section 63ZB of the Act to vary an approval given to an *SMF manager* (by imposing a condition, varying a condition, removing a condition or limiting the period for which the approval is to have effect).

2.5.8B G Notwithstanding ■ DEPP 2.5.7G, FCA staff under *executive procedures* will be the decision maker whenever all of the interested parties (as defined by section 63ZC(6) of the Act) agree not to contest the FCA's exercise of its power under section 63ZB of the Act.

2.5.8C G The FCA's statement of policy on the use of the power to vary an *SMF manager's approval* on its own initiative is set out in ■ DEPP 8.

Decisions relating to listing of securities

2.5.9 G FCA staff under *executive procedures* will take the following *statutory notice* decisions:

- (1) the refusal of an application for listing of securities;
- (2) the suspension of *listing* on the FCA's own initiative or at the request of the issuer;
- (3) [deleted]
- (4) the discontinuance of *listing* of securities at the issuer's request;

- (5) the exercise of any of the powers in sections 87K or 87L of the Act in respect of a breach of any applicable provision; and
- (6) [deleted]
- (7) the refusal of an application by an issuer for cancellation of a suspension of *listing* made under section 77 of the Act.

2.5.10 G The RDC will take *statutory notice decisions* relating to the discontinuance of listing of securities on the FCA's own initiative.

2.5.11 G If securities have matured or otherwise ceased to exist the FCA will remove any reference to them from the official list. This is a purely administrative process, and not a discontinuance of listing in the sense used in Part 6 of the Act.

Decisions relating to imposition of limitations or other restrictions of sponsors and primary information providers.

Decisions relating to imposition of limitations or other restrictions of sponsors and primary information providers.....

2.5.11A G Under section 88(4)(aa) of the Act, if the FCA proposes to impose limitations or other restrictions on the services to which a *sponsor's* approval relates, it must give him a *warning notice*. If, after considering any representations made in response to the *warning notice*, the FCA decides to impose limitations or other restrictions on the services to which a *sponsor's* approval relates, it must give him a *decision notice*. Where the *sponsor* has requested or otherwise agrees to the limitation or other restriction, FCA staff under *executive procedures* will take the decision to give the *warning notice* and *decision notice*. Otherwise, the RDC will take the decision to give the *warning notice* and *decision notice*.

2.5.11B G If the FCA is proposing or deciding to refuse a *sponsor's* application for the withdrawal or variation of a limitation or other restriction on the services to which a *sponsor's* approval relates under section 88(8)(d) of the Act, the decision maker will be FCA staff under executive procedures where FCA staff decided to impose the limitation or other restriction. Otherwise, the RDC will take the decision to give the *warning notice* and *decision notice*.

2.5.11C G Under section 89P(5)(b) of the Act, if the FCA proposes to impose limitations or other restrictions on the dissemination of *regulated information* to which a *primary information provider's* approval relates, it must give him a *warning notice*. If, after considering any representations made in response to the *warning notice*, the FCA decides to impose limitations or other restrictions on the dissemination of *regulated information* to which a *primary information provider's* approval relates, it must give him a *decision notice*. Where the *primary information provider* has requested or otherwise agrees to the limitation or other restriction, FCA staff under *executive procedures* will take the decision to give the *warning notice* and *decision notice*. Otherwise, the RDC will take the decision to give the *warning notice* and *decision notice*.

2.5.11D **G** Under section 89P(9)(d) of the *Act*, if the *FCA* is proposing or deciding to refuse a *primary information provider's* application for the withdrawal or variation of a limitation or other restriction on the dissemination of *regulated information* to which a *primary information provider's* approval relates, the decision maker will be *FCA* staff under *executive procedures* where *FCA* staff decided to impose the limitation or other restriction. Otherwise, the *RDC* will take the decision to give the *warning notice* and *decision notice*.

Modified procedures in collective investment scheme and certain other cases

2.5.12 **G** *FCA* staff will usually inform or discuss with the *person* concerned any action they contemplate before they recommend to the *RDC* that the *FCA* takes formal action. The *FCA* may also be invited to exercise certain powers by the *persons* who would be affected by the exercise of those powers. In these circumstances if the *person* concerned has agreed to or accepted the action proposed then the decisions referred to in ■ **DEPP 2.5.13 G** will be taken by *FCA* staff under *executive procedures* rather than by the *RDC*.

2.5.13 **G** The decisions referred to in ■ **DEPP 2.5.12 G** are:

- (1) the decision to give a *supervisory notice* pursuant to section 259(3), (8) or 9(b) (directions on authorised unit trust schemes); section 268(3), 7(a) or 9(a) (directions in respect of recognised overseas schemes); or section 282(3), (6) or (7)(b) (directions in respect of relevant recognised schemes) of the *Act*;
- (1A) the decision to give a *supervisory notice* pursuant to section 261Z1(3), (8) or (9)(b) (Procedure on giving directions under section 261X or 261Z and varying them on *FCA's* own initiative) of the *Act*;
- (2) the decision to give a *warning notice* or *decision notice* pursuant to section 280(1) or (2)(a) (revocation of recognised investment scheme) of the *Act*;
- (3) the decision to give a *supervisory notice* in accordance with regulation 27(3), (8) or 9(b) of the *OEIC Regulations*; and
- (4) the decision to give a *warning notice* or *decision notice* pursuant to regulation 24 or regulation 28 of the *OEIC Regulations*.
- (4A) the decision to give a *warning notice* or *decision notice* pursuant to section 255 or 260 of the *Act*;
- (4B) the decision to give a *warning notice* or *decision notice* pursuant to section 261V or 261Z2 of the *Act*;
- (5) [deleted]
- (6) [deleted]

2.5.14 **G** In determining whether there is agreement to or acceptance of the action proposed, an indication by the following *persons* will be regarded as conclusive:

- (1) in relation to an *authorised unit trust scheme*, the *manager* and *trustee*;
- (1A) in relation to an *authorised contractual scheme*, the *authorised contractual scheme manager* and *depository*;
- (2) in relation to an *ICVC*, the *directors* and the *depository*;
- (3) in relation to a *recognised scheme*, the *operator* and, if any, the *trustee or depository*.

2.5.15 G A decision to give a *warning notice* or *decision notice* refusing an application for an *authorisation order* declaring a *scheme* to be an *AUT*, *ACS* or *ICVC* or an *AUT*, *ACS* or *ICVC* to be a money market fund will be taken by the *RDC* only if the application is by an *authorised fund manager* who is not the *operator* of an existing *AUT*, *ACS* or *ICVC*. Otherwise, the decision to give the *warning notice* or *decision notice* will be taken by *FCA* staff under *executive procedures*.

2.5.16 G A notice under paragraph 15A(4) of Schedule 3 to the *Act* relating to the application by an *EEA firm* for approval to manage a *UCITS scheme* is not a *warning notice*, but the *FCA* will operate a procedure for this notice which will be similar to the procedure for a *warning notice*.

Notices under other enactments.....

2.5.17 G The *FCA* expects to adopt a procedure in respect of notices under enactments other than the *Act* which is similar to that for *statutory notices* under the *Act*, but which recognises any differences in the legislative framework and requirements. ■ DEPP 2 Annex 1 and ■ DEPP 2 Annex 2 therefore identify notices to be given pursuant to other enactments and the relevant *FCA* decision maker.

2.5.18 G Some of the distinguishing features of notices given under enactments other than the *Act* are as follows:

- (1) [deleted]
- (2) [deleted]
- (3) Friendly Societies Act 1992, section 58A: The *warning notice* and *decision notice* must set out the terms of the direction which the *FCA* proposes or has decided to give and any specification of when the friendly society is to comply with it. A *decision notice* given under section 58A(3) must give an indication of the society's right, given by section 58A(5), to have the matter referred to the *Tribunal*. A *decision notice* under section 58A(3) may only relate to action under the same section of the Friendly Societies Act 1992 as the action proposed in the *warning notice*. A *final notice* under section 390 of the *Act* must set out the terms of the direction and state the date from which it takes effect. Section 392 of the *Act* is to be read as if it included references to a *warning notice* given under section 58A(1) and a *decision notice* given under section 58A(3).

- (4) The *FCA* is only required to give a single *supervisory notice* under Regulations 28 and 36 of the *MiFI Regulations*. No representations can be made to the *FCA* after the issuing of this notice, but the matter can be referred to the *Tribunal*.
- (5) The decision to give a written notice under section 55XA(1) of the *Act* will be taken by *FCA* staff under *executive procedures*. If the applicant decides to seek a review, by the *FCA*, of that decision, they can make representations to the *RDC*. If the *RDC* then decides under section 55XA(5) of the *Act* to confirm the first decision, or take a different decision of the type described by section 55XA(1) of the *Act*, it must give the applicant a written notice.

Warning notices and decision notices under the Act and certain other enactments

Note: Third party rights and access to FCA material apply to the powers listed in this Annex where indicated by an asterisk * (see ■ DEPP 2.4)

Section of the Act	Description	Handbook reference	Decision maker
55X(1)(a) and(b)	when the FCA is proposing to grant an application for a <i>Part 4A permission</i> with a <i>limitation</i> or a <i>requirement</i> which was not applied for, or with a narrower description of <i>regulated activity</i> than that applied for	SUP 6	<i>Executive procedures</i>
55X(1)(c) and (d)	when the FCA is proposing to grant an application to vary a <i>firm's Part 4A permission</i> but, other than as part of the application, to restrict the <i>Part 4A permission</i> (either by imposing a <i>limitation</i> or <i>requirement</i> which was not applied for or by specifying a narrower description of <i>regulated activity</i> than that applied for)		<i>Executive procedures</i>
55X(1)(e)	when the FCA is proposing to exercise its power under section 55L(1) in connection with an application to the PRA for a <i>Part 4A permission</i> or the variation of a <i>Part 4A permission</i>		<i>Executive procedures</i>
55X(2)	when the FCA is proposing to refuse an application for a <i>Part 4A permission</i>		<i>Executive procedures</i>
55X(2)	when the FCA is proposing to refuse an application to vary a <i>firm's Part 4A permission</i>	SUP 6	<i>Executive procedures</i>
55X(2)	when the FCA is proposing to refuse an application to cancel a <i>firm's Part 4A permission</i>	SUP 6	<i>Executive procedures</i>
55X(2)	when the FCA is proposing to refuse an application for the variation of a <i>requirement</i> imposed under section 55L or for the imposition of a new <i>requirement</i>		<i>RDC or executive procedures</i> See DEPP 2.5.6 G
55X(4)(a) 55X(4)(b)	when the FCA is deciding to grant an application for a <i>Part 4A permission</i> with a <i>limitation</i> or a <i>requirement</i> which was not applied for, or with a narrower description of <i>regulated activity</i> than that applied for		<i>RDC or executive procedures</i> See DEPP 2.5.6 G

Section of the Act	Description	Handbook reference	Decision maker
55X(4)(c) 55X(4)(d)	when the <i>FCA</i> is deciding to grant an application to vary a <i>firm's Part 4A permission</i> but, other than as part of the application, to restrict the <i>Part 4A permission</i> (either by imposing a <i>limitation</i> or <i>requirement</i> which was not applied for or by specifying a narrower description of <i>regulated activity</i> than that applied for)	SUP 6	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.6 G
55X(4)(e)	when the <i>FCA</i> is deciding to exercise its power under section 55L(1) in connection with an application to the <i>PRA</i> for a <i>Part 4A permission</i> or the variation of a <i>Part 4A permission</i>		<i>Executive procedures</i>
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application for a <i>Part 4A permission</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application to vary a <i>firm's Part 4A permission</i>	SUP 6	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.6 G
55X(4)(f)	when the <i>FCA</i> is deciding to refuse an application to cancel a <i>firm's Part 4A permission</i>	SUP 6	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
55X(4)(f)	When the <i>FCA</i> is deciding to refuse an application for the variation of a <i>requirement</i> imposed under section 55L or for the imposition of a new <i>requirement</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.6 G
55Z(1) 55Z(2)	when the <i>FCA</i> is proposing or deciding to cancel a <i>firm's Part 4A permission</i> otherwise than at its request *		<i>RDC</i>
57(1)/(3)	when the <i>FCA</i> is proposing or deciding to make a <i>prohibition order</i> against an individual*		<i>RDC</i>
58(3)/(4)	when the <i>FCA</i> is proposing or deciding to refuse an application for the variation or revocation of a <i>prohibition order</i>		<i>RDC</i>
62(2)	when the <i>FCA</i> is proposing to refuse an application for approval of a <i>person</i> performing a <i>controlled function</i> or to grant the application subject to conditions or for a limited period (or both)	SUP 10A and SUP 10C	<i>Executive procedures</i>
62(3)	when the <i>FCA</i> is deciding to refuse an application for approval of a <i>person</i> performing a <i>controlled function</i> or to grant the application subject to conditions or for a limited period (or both)	SUP 10A and SUP 10C	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5 G
63(3)/(4)	when the <i>FCA</i> is proposing or deciding to withdraw approval from an <i>approved person</i> *		<i>RDC</i>
63B(1)/(3)	when the <i>FCA</i> is proposing or deciding to impose a penalty on a <i>person</i> under section 63A*		<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
63ZA(4)(b) and 62(2)	when the <i>FCA</i> is proposing to refuse an application for variation of an approval granted to an <i>SMF manager</i> , subject to conditions	SUP 10C	<i>Executive procedures</i>
63ZA(8) and 62(3)	when the <i>FCA</i> is deciding to refuse an application for variation of an approval granted to an <i>SMF manager</i> , subject to conditions	SUP 10C	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.5G
67(1)/(4)	when the <i>FCA</i> is proposing or deciding to take action against an individual by exercising the disciplinary powers conferred by section 66*		<i>RDC</i>
76(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse an application for <i>listing</i> of securities	LR 2 and LR 3	<i>Executive procedures</i>
78(10)/(11)(a)	when the <i>FCA</i> has suspended, on its own initiative, the <i>listing</i> of securities and is proposing or deciding to refuse an application by an issuer for cancellation of the suspension	LR 5	<i>Executive procedures</i>
78A(4)/(5)	When the <i>FCA</i> is proposing or deciding to refuse an application by the <i>issuer</i> of the securities for the discontinuance or suspension of the <i>listing</i> of the securities	LR 5	<i>Executive procedures</i>
78A(7)/(8)(a)	When the <i>FCA</i> has suspended the <i>listing</i> of securities on the application of the <i>issuer</i> of the securities and is proposing or deciding to refuse an application by the <i>issuer</i> for the cancellation of the suspension	LR 5	<i>Executive procedures</i>
87M(2)/(3)	when the <i>FCA</i> is proposing or deciding to publish a statement censuring an issuer of <i>transferable securities</i> , a person offering <i>transferable securities</i> to the public or a person requesting the admission of <i>transferable securities</i> to trading on a <i>regulated market</i>		<i>RDC</i>
88(4)(a) 88(6)(a) 88(8)(a)	when the <i>FCA</i> is proposing or deciding to refuse a <i>person's</i> application for approval as a <i>sponsor</i>	LR 8	<i>RDC</i>
88(4)(a) 88(6)(a) 88(8)(b)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the suspension of an approval as a <i>sponsor</i>		<i>Executive procedures</i>
88(4)(a) 88(6)(a) 88(8)(c)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the withdrawal of the suspension of an approval as a <i>sponsor</i>		<i>Executive procedures</i>
88(4)(a) 88(6)(a) 88(8)(d)	when the <i>FCA</i> is proposing or deciding to refuse a <i>sponsor's</i> application for the withdrawal or variation of a limitation, or other restriction on the services to which a <i>sponsor's</i> approval relates		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.11B G

Section of the Act	Description	Handbook reference	Decision maker
88(4)(aa) 88(6)(aa)	when the <i>FCA</i> is proposing or deciding to impose limitations or restrictions on the services to which a <i>sponsor's</i> approval relates		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.11A G
88(4)(b) 88(6)(b)	when the <i>FCA</i> is proposing or deciding to cancel a <i>sponsor's</i> approval as a <i>sponsor</i> otherwise than at the <i>sponsor's</i> request*		<i>RDC</i>
88B(1) 88B(5)	when the <i>FCA</i> is proposing or deciding to take action against a <i>sponsor</i> by exercising the disciplinary powers conferred by section 88A*		<i>RDC</i>
89K(2)/(3)	when the <i>FCA</i> is proposing or deciding to publish a statement that an <i>issuer</i> of <i>securities</i> admitted to trading on a <i>regulated market</i> is failing or has failed to comply with an applicable transparency obligation		<i>RDC</i>
89P(5)(a) 89P(7)(a) 89P(9)(a)	when the <i>FCA</i> is proposing or deciding to refuse a person's application for approval as a <i>primary information provider</i>		<i>RDC</i>
89P(5)(a) 89P(7)(a)89P(9)(b)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the suspension of an approval as a <i>primary information provider</i>		<i>Executive procedures</i>
89P(5)(a) 89P(7)(a) 89P(9)(c)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the withdrawal of the suspension of an approval as a <i>primary information provider</i>		<i>Executive procedures</i>
89P(5)(a) 89P(7)(a) 89P(9)(d)	when the <i>FCA</i> is proposing or deciding to refuse a <i>primary information provider's</i> application for the withdrawal or variation of a limitation or other restriction on the dissemination of <i>regulated information</i> to which a <i>primary information provider's</i> approval relates		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.11D G
89P(5)(b) 89P(7)(b)	when the <i>FCA</i> is proposing or deciding to impose <i>limitations</i> or other restrictions on the dissemination of <i>regulated information</i> to which a <i>primary information provider's</i> approval relates.		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.11A G
89P(5)(c) 89P(7)(c)	when the <i>FCA</i> is proposing or deciding to cancel a <i>person's</i> approval as a <i>primary information provider</i> otherwise than at the <i>primary information provider's</i> request		<i>RDC</i>
89R(1) 89R(5)	when the <i>FCA</i> is proposing or deciding to take action against a <i>primary information provider</i> by exercising the disciplinary powers conferred by section 89Q		<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
92(1)/(4)	when the <i>FCA</i> is proposing or deciding to take action against any person under section 91 for breach of Part 6 rules*		RDC
126(1)/ 127(1)	when the <i>FCA</i> is proposing or deciding to impose a penalty or <i>public censure</i> under section 123 of the <i>Act</i> , a disciplinary prohibition under section 123A of the <i>Act</i> , or a suspension or restriction under section 123B of the <i>Act</i> *		RDC
131H(1)/ (4)	when the <i>FCA</i> is proposing or deciding to take action against a <i>person</i> under section 131G*		RDC
142T(1)/ (4)	when the <i>FCA</i> is proposing or deciding to take action against a <i>person</i> under section 142S*		RDC
189(4)/(7)	when the <i>FCA</i> is proposing or deciding to object to a change in <i>control</i> following receipt of a <i>section 178 notice</i>	SUP 11	Executive procedures
189(4)/(7)	when the <i>FCA</i> is proposing or deciding to approve a change in <i>control</i> with conditions, following receipt of a <i>section 178 notice</i>	SUP 11	Executive procedures
187(1)/(3) and 188(1)191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person</i> who has acquired or increased control without giving a <i>section 178 notice</i>	SUP 11	Executive procedures
191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's control</i> on the basis of the matters in section 186	SUP 11	Executive procedures
191A(4)/(6)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's control</i> on the grounds that he is in breach of a condition imposed under section 187	SUP 11	Executive procedures
192L(1) 192L(4)	when the <i>FCA</i> is proposing or deciding to take action against a qualifying parent undertaking by exercising the disciplinary powers conferred by section 192K*		RDC
200(4)/(5)	when the <i>FCA</i> is proposing or deciding to refuse an application for variation or rescission of a requirement imposed on an <i>EEA incoming firm</i>		RDC or executive procedures See DEPP 2.5.6 G
207(1)/ 208(1)	when the <i>FCA</i> is proposing or deciding to publish a statement (under section 205) or impose a financial penalty (under section 206) or suspend a <i>permission</i> or impose a restriction in relation to the carrying on of a <i>regulated activity</i> (under section 206A). This applies in respect of an <i>authorised person</i> , or an <i>unauthorised person</i> to whom section 404C applies.*		RDC
245(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an <i>authoris-</i>	COLL 2	RDC or executive procedures

Section of the Act	Description	Handbook reference	Decision maker
	<i>ation order declaring a unit trust scheme to be an AUT or an AUT to be a money market fund</i>		See DEPP 2.5.15 G
249 345B(1)/(4)	when the FCA is proposing or deciding to take action against an auditor by exercising the disciplinary powers conferred by section 249*		RDC
252(1)/(4)	when the FCA is proposing or deciding to refuse approval of a proposal to replace the trustee or manager of an AUT	COLL 2	Executive procedures
252A(4)(b)/(6)(a)	when the FCA is proposing or deciding to refuse approval of a proposal by the manager of a feeder UCITS to make an alteration to the trust deed to enable the feeder UCITS to convert into a UCITS scheme which is not a feeder UCITS	COLL 11	Executive procedures
255(1)/(2)	when the FCA is proposing or deciding to make an order under section 254 revoking the authorisation order of an AUT *	None, but see Chapter 14 of the Regulatory Guide EG.	RDC
256(4)/(5)	when the FCA is proposing or deciding to refuse a request for the revocation of the authorisation order of an AUT		RDC
260(1)/(2)	when the FCA, on an application to revoke or vary a direction under section 257, proposes or decides to refuse to revoke or vary the direction or proposes or decides to vary the direction otherwise than in accordance with the application		RDC
261G(1)/(2)	when the FCA is proposing or deciding to refuse an application for an authorisation order declaring a scheme to be an ACS or an ACS to be a money market fund	COLL 2	RDC or executive procedures See DEPP 2.5.15 G
261R(1)/(4)	when the FCA is proposing or deciding to refuse approval of a proposal to replace the depositary or authorised contractual scheme manager of an ACS	COLL 2	Executive procedures
261S(4)(b)/ (6)(a)	when the FCA is proposing or deciding to refuse approval of a proposal by the authorised contractual scheme manager of an ACS which is a feeder UCITS to make an alteration to the contractual scheme deed to enable the feeder UCITS to convert into a UCITS scheme which is not a feeder UCITS	COLL 11	Executive procedures
261V(1)/(2)	when the FCA is proposing or deciding to make an order under section 261U revoking the authorisation order of an ACS*	None, but see Chapter 14 of the Regulatory Guide EG.	RDC
261W(4)/(5)	when the FCA is proposing or deciding to refuse a request for the revocation of the authorisation order of an ACS		RDC
261Z2(1)/(2)	when the FCA, on an application to revoke or vary a direction under section		RDC

Section of the Act	Description	Handbook reference	Decision maker
261X	proposes or decides to refuse to revoke or vary the direction or proposes or decides to vary the direction otherwise than in accordance with the application		
264(2)/ 265(4)	[deleted]		
269(1)/(2)	when the <i>FCA</i> , on an application under section 267(4) or (5) by an <i>operator</i> of a section 264 <i>recognised scheme</i> to revoke or vary a direction that the promotion of the <i>scheme</i> be suspended, proposes or decides to refuse the application or to vary the direction otherwise than in accordance with the application		RDC
276(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an order declaring a <i>collective investment scheme</i> to be a <i>recognised scheme</i> under section 272	COLL 9	Executive procedures
280(1)/(2)	when the <i>FCA</i> is proposing or deciding to revoke a section 272 order in respect of a <i>recognised scheme</i> *		RDC
301G(3)(b)/(5)	when the <i>FCA</i> is proposing or deciding to object to a proposed acquisition of a <i>UK RIE</i> following receipt of a section 301A notice .	REC 4.2C	Executive procedures
301I(3)/(4)	when the <i>FCA</i> is proposing or deciding to object to a <i>person</i> who has acquired or increased <i>control</i> in a <i>UK RIE</i> without giving a section 301 notice	REC 4.2C	Executive procedures
301I(3)/(4)	when the <i>FCA</i> is proposing or deciding to object to a <i>person's</i> control in a <i>UK RIE</i> on the basis of the approval requirement in section 301F(4)	REC 4.2C	Executive procedures
312G(1)	when the <i>FCA</i> is proposing or deciding to take action against a <i>recognised investment exchange</i> by exercising the disciplinary powers conferred by sections 312E and 312F*		RDC
312H(1)			
313B(9)	[deleted]		
313B(10)/(11)	[deleted]		
313BB(5)/ 313BC(5)	when, upon the application of an institution, the <i>FCA</i> is proposing or deciding not to revoke a requirement imposed on an institution under section 313A or is proposing or deciding that a requirement imposed on a class of institutions under section 313A will continue to apply to the applicant	REC 4.2D	Executive procedures
313BD(5)/ 313BE(4)	when, upon the application of an <i>issuer</i> , the <i>FCA</i> is proposing or deciding not to revoke a requirement imposed on an institution or a class of institutions under section 313A or to revoke a requirement imposed on a class of institutions under section 313A in relation to the class	REC 4.2D	Executive procedures

Section of the Act	Description	Handbook reference	Decision maker
	apart from one or more specified members of it, or one or more specified members of the class only		
331(1)/(3)	when the <i>FCA</i> is proposing or deciding to make an order disapplying the exemption from the <i>general prohibition</i> under section 327*		RDC
331(7)/(8)	when the <i>FCA</i> is proposing or deciding to refuse an application for the variation or revocation of an order made under section 329*		RDC
345B(1) 345B(4)	when the <i>FCA</i> is proposing or deciding to disqualify an auditor or actuary from being the auditor of, or acting as an actuary for, any <i>authorised person</i> or class of <i>authorised person</i> or from being the auditor of any <i>AUT, ACS</i> or <i>ICVC</i> *		RDC
345B(1) 345B(4)	when the <i>FCA</i> is proposing or deciding to disqualify an auditor from being the auditor of any <i>recognised investment exchange</i> or any class of <i>recognised investment exchange</i> *		RDC
345B(1) 345B(4)	when the <i>FCA</i> is proposing or deciding to take action against an auditor or actuary by exercising the disciplinary powers conferred by sections 345(2)(c) or (d)*		RDC
385(1)/ 386(1)	when the <i>FCA</i> is proposing or deciding to exercise the power under section 384(5) to require a <i>person</i> to pay restitution*		RDC
404A(8)(a)	In connection with a <i>consumer redress scheme</i> , when the <i>FCA</i> is proposing to make a determination of whether a failure by a relevant firm has caused (or may cause) loss or damage to a <i>consumer</i> , or what the redress should be in respect of the failure	CONRED	Executive procedures
404A(8)(a)	In connection with a <i>consumer redress scheme</i> , when the <i>FCA</i> is deciding to make a determination of whether a failure by a relevant firm has caused (or may cause) loss or damage to a <i>consumer</i> , or what the redress should be in respect of the failure	CONRED	Executive procedures
412B(2)/(3)	when the <i>FCA</i> is proposing/deciding to refuse to approve a relevant system as defined in section 412A(9) of the <i>Act</i>		Executive procedures
412B(4)/(5)	when the <i>FCA</i> is proposing/deciding to suspend or withdraw its approval in relation to a relevant system as defined in section 412A(9) of the <i>Act</i> *		Executive procedures
412B(8)/(9)	when the <i>FCA</i> is proposing/deciding to refuse an application to cancel the suspension of approval in relation to a relev		Executive procedures

Section of the Act	Description	Handbook reference	Decision maker
Paragraph 15A(4) of Schedule 3	ant system as defined in section 412A(9) of the Act* when the FCA is notifying an EEA firm wishing to manage a UCITS scheme and its Home State regulator that the EEA firm does not comply with the fund application rules, or is not authorised by its Home State regulator to manage the type of collective investment scheme for which authorisation is required, or has not provided the documentation required under article 20(1) of the UCITS Directive	SUP 13A See DEPP 2.5.16 G	Executive procedures
Paragraph 15A(5) of Schedule 3	[deleted]		
Paragraph 15B(2)(a) of Schedule 3	when the FCA is deciding not to withdraw a notice issued to an EEA firm wishing to manage a UCITS scheme and to its Home State regulator that the EEA firm does not comply with the fund application rules, or is not authorised by its Home State regulator to manage the type of collective investment scheme for which authorisation is required, or has not provided the documentation required under article 20(1) of the UCITS Directive	SUP 13A	Executive procedures
Paragraph 19(8)/ (12) of Schedule 3	when the FCA is proposing or deciding to refuse to give a consent notice to a UK firm wishing to establish a branch under an EEA right	SUP 13	RDC

Co-operative and Community Benefit Societies Act (Northern Ireland) 1969	Description	Handbook reference	Decision maker
Sections 15 and 16	where the FCA gives at least two months' notice of the proposed cancellation or suspension of the registration of a registered society		Executive procedures
Sections 15 and 16	where the FCA is proposing to cancel or suspend the registration of a registered society relying on section 15 (1)(c)(ii)		Executive procedures where no representations are made in response to a notice of proposed cancellation, otherwise by the RDC
Section 65	where the FCA is proposing to petition for the winding up of a registered society		RDC

Co-operative and Community Benefit Societies Act (Northern Ireland) 1969	Description	Handbook reference	Decision maker
Section 75	where the FCA is proposing to prosecute a registered society		Executive procedures or RDC

Credit Unions (Northern Ireland) Order 1985	Description	Handbook reference	Decision maker
Articles 60 and 61	where the FCA gives at least two months' notice of the proposed cancellation or suspension of the registration of a Northern Ireland credit union		Executive procedures
Articles 60(1) and 61(1)	where the FCA is proposing to cancel or suspend the registration of a Northern Ireland credit union relying on section 60(1)(c)(ii)		Executive procedures where no representations are made in response to a notice of proposed cancellation, otherwise by the RDC
Article 63	where the FCA is proposing to petition for the winding up of a Northern Ireland credit union		RDC
Article 76	where the FCA is proposing to prosecute a Northern Ireland credit union		Executive procedures or RDC

Section of the Friendly Societies Act 1992	Description	Handbook reference	Decision maker
58A(1)(a)/(3)(a)	when the FCA is proposing or deciding to give a direction under section 54 or section 55 requiring a friendly society to take or refrain from taking steps where certain activities have become disproportionate to those of the friendly society group or, as the case may be, the society, or varying such a direction other than at the request of the society*	See DEPP 2.5.18G (3)	RDC
58A(1)(b)/(3)(b)	when the FCA is proposing or deciding to give a direction under section 90 providing for a transfer of the engagements of a friendly society *		RDC
85(4A)	when the FCA, on an amalgamation between friendly societies each of which has a Part 4A permission, notifies the successor society of the terms of its Part 4A permission		RDC or executive procedures See DEPP 2.5.12 G

OEIC Regulations reference	Description	Handbook reference	Decision maker
Regulation 16(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application for an <i>authorisation order</i> in respect of a proposed <i>ICVC</i> or an <i>ICVC</i> to be a money market fund	COLL 2	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.15 G
Regulation 22(1)/(2)/(4)/(5)	when the <i>FCA</i> is proposing to refuse approval of (or, having given a <i>warning notice</i> , deciding to refuse) a proposal to replace the <i>depository</i> or <i>director</i> of an <i>ICVC</i> , or any other proposal or decision falling within regulation 21	COLL 2	<i>Executive procedures</i>
Regulation 22A(5)(b)/(8)(a)	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposal by an <i>ICVC</i> which is a <i>feeder UCITS</i> to make an alteration to its <i>instrument of incorporation</i> to enable it to convert into a <i>UCITS scheme</i> which is not a <i>feeder UCITS</i>	COLL 11	<i>Executive procedures</i>
Regulation 24(1)/(2)	when the <i>FCA</i> is proposing or deciding to revoke an <i>authorisation order</i> relating to an <i>ICVC</i> under regulation 23(1)*		<i>RDC</i>
Regulation 28(1)/(2)	when the <i>FCA</i> is proposing or deciding to refuse an application to revoke or vary a direction in accordance with a request under regulation 25(7) or to vary the direction in accordance with the application		<i>RDC</i>
Paragraph 20 of Schedule 5	when the <i>FCA</i> is proposing or deciding to use the disqualification powers under section 249(1)*		<i>RDC</i>
Regulated Activities Order	Description	Handbook reference	Decision maker
Article 95(2)/(3)	when the <i>FCA</i> is proposing or deciding not to include, or to remove, an <i>appointed representative</i> from the <i>Register</i> *	SUP 12.4.10 G	<i>RDC</i>
Article 95(7)/(8)	when the <i>FCA</i> is proposing or deciding to refuse an application to revoke a determination not to include, or to remove, an <i>appointed representative</i> from the <i>Register</i> *	SUP 12.4.10 G	<i>RDC</i>
Payment Services Regulations	Description	Handbook reference	Decision maker
Regulations 9(7), 15 and 19	when the <i>FCA</i> is proposing to refuse an application for authorisation as an <i>authorised payment institution</i> , or for registration as a <i>small payment institution</i> , or for registration as an <i>account information service provider</i> , or to impose a requirement, or to refuse an application to vary an authorisation or existing registration		<i>Executive procedures</i>
Regulations	when the <i>FCA</i> is deciding to refuse an ap-		<i>Executive pro-</i>

Payment Services Regulations	Description	Handbook reference	Decision maker
9(8)(a), 15 and 19	application for authorisation as an <i>authorised payment institution</i> , or for registration of a <i>small payment institution</i> , or for registration as an <i>account information service provider</i> , or to impose a requirement, or to refuse an application to vary an authorisation or existing registration		<i>cedures where no representations are made in response to a warning notice, otherwise by the RDC</i>
Regulations 10(2), 10(3)(a), 15 and 19	when the <i>FCA</i> is proposing or deciding to either cancel an <i>authorised payment institution's</i> authorisation, or to cancel a <i>small payment institution</i> or <i>account information service provider's</i> registration, otherwise than at that institution's own request*		<i>RDC</i>
Regulations 28(1) and 26	when the <i>FCA</i> is proposing to refuse to register an <i>EEA branch</i> or an <i>EEA registered account information service provider</i>		<i>Executive procedures</i>
Regulations 28(2)(a) and 26	when the <i>FCA</i> is deciding to refuse to register an <i>EEA branch</i> or an <i>EEA registered account information service provider</i>		<i>Executive procedures where no representations are made in response to a warning notice, otherwise by the RDC</i>
Regulations 28(1), 28(2)(a) and 26	when the <i>FCA</i> is proposing or deciding to cancel the registration of an <i>EEA branch*</i> or an <i>EEA registered account information service provider</i>		<i>RDC</i>
Regulation 34(8)	when the <i>FCA</i> is proposing to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i>
Regulation 34(9)(a)	when the <i>FCA</i> is deciding to refuse an application for registration as an <i>agent</i>		<i>Executive procedures where no representations are made in response to a warning notice, otherwise by the RDC</i>
Regulations 35(2) and 35(3)(a)	when the <i>FCA</i> is proposing or deciding to remove an <i>agent</i> from the <i>Financial Services Register</i> otherwise than at the request of a <i>payment institution*</i>		<i>RDC</i>
Regulations 112(1) and 112(3)	when the <i>FCA</i> is proposing, or deciding, to impose a financial penalty*		<i>RDC</i>
Regulations 112(1) and 112(3)	when the <i>FCA</i> is proposing, or deciding, to publish a statement that a <i>payment service provider</i> has contravened the <i>Payment Services Regulations*</i>		<i>RDC</i>
Regulations 115(1) and 115(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>

Payment Services Regulations	Description	Handbook reference	Decision maker
Schedule 5 paragraph 5(6)	when the <i>FCA</i> is proposing to refuse an application to vary the period, event or condition of a prohibition, or to remove a prohibition, or to vary or remove a restriction		<i>Executive procedures</i>
Schedule 5 paragraph 5(7)	when the <i>FCA</i> is deciding to refuse an application to vary the period, event or condition of a prohibition, or to remove a prohibition, or to vary or remove a restriction		<i>Executive procedures</i> , where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Schedule 6 paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>Payment Services Regulations</i> (Note 2)		<i>RDC</i>
Schedule 6 paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 3)		<i>RDC</i>
Notes:			
(2) The <i>Payment Services Regulations</i> do not require third party rights and access to <i>FCA</i> material when the <i>FCA</i> exercises this power. However, the <i>FCA</i> generally intends to allow for third party rights and access to material when exercising this power.			
(3) The <i>Payment Services Regulations</i> do not require third party rights and access to <i>FCA</i> material when the <i>FCA</i> exercises this power. However, the <i>FCA</i> generally intends to allow for third party rights and access to material when exercising this power.			

The Money Laundering Regulations 2007/The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	Description	Handbook reference	Decision maker
Regulations 25(6), 25(9) and 25 (10)(b)	when the <i>FCA</i> is exercising its power to give a direction		<i>RDC</i>
Regulation 59(3)(b)	when the <i>FCA</i> is proposing to refuse an application for registration		<i>Executive procedures</i>
Regulation 59(4)(b)	when the <i>FCA</i> is deciding to refuse an application for registration		<i>RDC</i> or <i>executive procedures</i> (Note 1)
Regulations 60(8) and 60(9)	when the <i>FCA</i> is proposing or deciding to suspend or cancel the registration of a person registered under the <i>Money Laundering Regulations</i>		<i>RDC</i>

Regulations 81(2) and 81 (6) when the *FCA* is proposing or deciding to impose a civil penalty under regulations 76, 77 or 78* *RDC*

Note:

(1) The *RDC* will take the decision to give the notice under regulation 59(4)(b) if representations are made in response to the notice under regulation 59(3)(b) proposing to refuse the registration application.

Regulated Covered Bonds Regulations 2008	Description	Handbook reference	Decision maker
Regulation 13(4)/(5)(a)	when the <i>FCA</i> is proposing or deciding to refuse an application under regulation 8	RCB 6	<i>Executive procedures</i>
Regulation 20(5)/(6)(a)	when the <i>FCA</i> is proposing or deciding not to approve a material change	RCB 6	<i>Executive procedures</i>
Regulation 25(5)/(6)(a)	when the <i>FCA</i> is proposing or deciding not to approve a change of ownership	RCB 6	<i>Executive procedures</i>
Regulation 32(1)(a)/ (2)(a)	before the <i>FCA</i> gives a direction under regulation 30 or when it decides to make the direction	RCB 6	<i>Executive procedures</i>
Regulation 32(1)(b)/(2)(b)	before the <i>FCA</i> removes an <i>issuer</i> from the register of <i>issuers</i> under regulation 31 or when it decides to remove the <i>issuer</i> from the register of <i>issuers</i> *	RCB 6	<i>Executive procedures</i>
Regulation 35(1)/(3)	when the <i>FCA</i> is proposing or deciding to impose a penalty on a person under regulation 34*	RCB 6	<i>RDC</i>

Cross-Border Payments in Euro Regulations 2010	Description	Handbook reference	Decision maker
Regulations 7(1) and 7(3)	when the <i>FCA</i> is proposing or deciding to impose a financial penalty*		<i>RDC</i>
Regulations 7(1) and 7(3)	when the <i>FCA</i> is proposing or deciding to publish a statement that a <i>payment service provider</i> has contravened the <i>EU Cross-Border Regulation</i> *		<i>RDC</i>
Regulations 10(1) and 10(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>
Schedule paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>EU Cross-Border Regulation</i> (Note 1)		<i>RDC</i>
Schedule paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 1)		<i>RDC</i>

Note:

(1) The *Cross-Border Payments in Euro Regulations* do not require third party rights and access to *FCA* material when the *FCA* exercises this power. However, the *FCA* generally intends to allow for third party rights and access to material when exercising this power.

Electronic Money Regulations	Description	Handbook reference	Decision maker
Regulations 9(6) and 15	where the <i>FCA</i> is proposing to refuse an application for authorisation as an <i>authorised electronic money institution</i> , or for registration as a <i>small electronic money institution</i> , or impose a requirement, or refuse to vary an authorisation or registration		<i>Executive procedures</i>
Regulations 9(7)(a) and 15	when the <i>FCA</i> is deciding to refuse an application for authorisation as an <i>authorised electronic money institution</i> , or for registration as a <i>small electronic money institution</i> , or impose a requirement or refuse to vary an authorisation or registration		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 10(4), 10(5)(a) and 15	when the <i>FCA</i> is proposing or deciding to either cancel an <i>authorised electronic money institution's</i> authorisation, or to cancel a <i>small electronic money institution's</i> registration otherwise than at that institution's own request *		<i>RDC</i>
Regulations 11(6), 11(9), 11(10)(b) and 15	when the <i>FCA</i> is exercising its powers to vary an <i>electronic money institution's</i> authorisation or vary a <i>small electronic money institution's</i> registration on its own initiative		<i>RDC</i> or <i>Executive procedures</i> (Note 1)
Regulation 29(2)	when the <i>FCA</i> is proposing to refuse to register an <i>EEA branch of an authorised electronic money institution</i>		<i>Executive procedures</i>
Regulation 29(3)(a)	when the <i>FCA</i> is deciding to refuse to register an <i>EEA branch of an authorised electronic money institution</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulation 29(2) and Regulation 29(3)(a)	when the <i>FCA</i> is proposing or deciding to cancel the registration of an <i>EEA branch of an authorised electronic money institution*</i>		<i>RDC</i>
Regulation 34(9)	when the <i>FCA</i> is proposing to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i>
Regulation 34(10)(a)	when the <i>FCA</i> is deciding to refuse an application for registration as an <i>agent</i>		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Regulations 35(2) and 35(3)(a)	when the <i>FCA</i> is proposing or deciding to remove an <i>agent</i> from the <i>Financial Services Register</i> otherwise than at the request of the <i>electronic money institution</i> *		<i>RDC</i>

Electronic Money Regulations	Description	Handbook reference	Decision maker
Regulations 53(1) and 53(3)	when the <i>FCA</i> is proposing, or deciding, to publish a statement that an <i>electronic money issuer</i> has contravened the <i>Electronic Money Regulations</i> *		<i>RDC</i>
Regulations 53 (1) and 53 (3)	when the <i>FCA</i> is proposing or deciding, to impose a financial penalty *		<i>RDC</i>
Regulations 53(1) and 53(3)	When the <i>FCA</i> is proposing or deciding to suspend the authorisation of an <i>authorised electronic money institution</i> or registration of a <i>small electronic money institution</i> , or to limit or otherwise restrict the carrying on of <i>electronic money</i> issuance or <i>payment services</i> business by an <i>electronic money institution</i> *		<i>RDC</i>
Regulations 56(1) and 56(3)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution *		<i>RDC</i>
Regulation 74(7)	when the <i>FCA</i> is proposing to decide not to include a person on the register		<i>Executive procedures</i>
Regulation 74(8) (a)	when the <i>FCA</i> is deciding not to include a person on the register		<i>Executive procedures</i> where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Schedule 2A paragraph 5(6)	when the <i>FCA</i> is proposing to refuse an application to vary the period, event or condition of a prohibition, or to remove a prohibition, or to vary or remove a restriction		<i>Executive procedures</i>
Schedule 2A paragraph 5(7)	when the <i>FCA</i> is deciding to refuse an application to vary the period, event or condition of a prohibition, or to remove a prohibition, or to vary or remove a restriction		<i>Executive procedures</i> , where no representations are made in response to a warning notice, otherwise by the <i>RDC</i>
Schedule 3, paragraph 1	when the <i>FCA</i> is proposing or deciding to publish a statement that a relevant person has been knowingly concerned with a contravention of the <i>Electronic Money Regulations</i> (Note 2)		<i>RDC</i>
Schedule 3, paragraph 1	when the <i>FCA</i> is proposing or deciding to impose a financial penalty against a relevant person (Note 2)		<i>RDC</i>
Notes:			
(1) The <i>RDC</i> will take the decision to give the notice exercising the <i>FCA</i> 's own-initiative power if the action involves:			
(a) removing a type of activity from an authorisation or registration; or			
(b) refusing an application to include a type of activity in an authorisation or registration; or			

Electronic Money Regulations	Description	Handbook reference	Decision maker
	(c) restricting a person from taking on new business, dealing with a particular category of customer or refusing an application to vary or cancel such a restriction; or (d) imposing or varying a capital requirement, or refusing an application to vary or cancel such a requirement. (2) The <i>Electronic Money Regulations</i> do not require third party rights and access to <i>FCA</i> material when the <i>FCA</i> exercises this power. However, the <i>FCA</i> generally intends to allow for third party rights and access to material when exercising this power.		
Recognised Auction Platforms Regulations 2011	Description	Handbook reference	Decision maker
Regulation 5A	where the <i>FCA</i> is proposing or deciding to publish a statement censuring an <i>RAP</i> , or to impose a financial penalty on an <i>RAP</i>	REC 2A.4	RDC
Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 13(1)	where the <i>FCA</i> proposes to refuse an application for entry on the register of <i>small registered UK AIFMs</i>		<i>Executive procedures</i>
Regulation 13(2)(a), article 14b of the <i>EuVECA regulation</i> and article 15b of the <i>EuSEF regulation</i>	where the <i>FCA</i> decides to refuse an application for entry on the register of <i>small registered UK AIFMs</i>		<i>Executive procedures</i> where no representations are made in response to a <i>warning notice</i> otherwise by the RDC
Regulation 18(1)	where the <i>FCA</i> proposes to revoke the registration of a <i>small registered UK AIFM</i> including, where applicable, its registration as a <i>EuSEF manager</i> or <i>EuVECA manager</i>		RDC
Regulation 18(2)(a)	where the <i>FCA</i> decides to revoke the registration of a <i>small registered UK AIFM</i> including where applicable its registration as a <i>EuSEF manager</i> or <i>EuVECA manager</i>		RDC
Regulation 23B(1)	where the <i>FCA</i> proposes to refuse an application made by a <i>UK AIF</i> for authorisation as a <i>UK ELTIF</i>		<i>Executive procedures</i>
Regulation 23B(2)(a)	where the <i>FCA</i> decides to refuse an application made by a <i>UK AIF</i> for		<i>Executive procedures</i> where no representations are made in re-

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
	authorisation as a <i>UK ELTIF</i>		response to a <i>warning notice</i> otherwise by the <i>RDC</i>
Regulation 23C(1)	where the <i>FCA</i> proposes to revoke the authorisation of a <i>UK ELTIF</i>		<i>RDC</i>
Regulation 23C(2)(a)	where the <i>FCA</i> decides to revoke the authorisation of a <i>UK ELTIF</i>		<i>RDC</i>
Regulation 23E(1)	where the <i>FCA</i> proposes to refuse an application for registration as a <i>qualifying social entrepreneurship fund</i> or a <i>qualifying venture capital fund</i>		<i>Executive procedures</i>
Regulation 23E(2)(a)	where the <i>FCA</i> decides to refuse an application for registration as a <i>qualifying social entrepreneurship fund</i> or a <i>qualifying venture capital fund</i>		<i>Executive procedures</i> where no representations are made in response to a <i>warning notice</i> otherwise by the <i>RDC</i>
Regulation 23F(1)	where the <i>FCA</i> proposes to revoke the registration of a <i>qualifying social entrepreneurship fund</i> or a <i>qualifying venture capital fund</i>		<i>RDC</i>
Regulation 23F(2)(a)	where the <i>FCA</i> decides to revoke the registration of a <i>qualifying social entrepreneurship fund</i> or a <i>qualifying venture capital fund</i>		<i>RDC</i>
Regulation 23H(1)	where the <i>FCA</i> proposes to refuse an application for authorisation as a money market fund		<i>Executive procedures</i>
Regulation 23H(2)(a)	where the <i>FCA</i> decides to refuse an application for authorisation as a money market fund		<i>Executive procedures</i> where no representations are made in response to a <i>warning notice</i> otherwise by the <i>RDC</i>
Regulation 23I(1)	where the <i>FCA</i> proposes to revoke the authorisation of a money market fund		<i>RDC</i>
Regulation 23I(2)(a)	where the <i>FCA</i> decides to revoke the authoris		<i>RDC</i>

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 25(2)	ation of a money market fund where the <i>FCA</i> proposes to disqualify an <i>external valuer</i>		<i>RDC</i>
Regulation 25(3)(a)	where the <i>FCA</i> decides to disqualify an <i>external valuer</i>		<i>RDC</i>
Regulation 27(2)	where the <i>FCA</i> proposes to revoke approval given to a <i>full-scope UK AIFM</i> for the delegation of functions of portfolio or risk management		<i>Executive procedures</i>
Regulation 27(3)(a)	where the <i>FCA</i> decides to revoke approval given to a <i>full-scope UK AIFM</i> for the delegation of functions of portfolio management or risk management		<i>Executive procedures</i>
Regulation 56	where the <i>FCA</i> is proposing to revoke a <i>full-scope UK AIFM's</i> approval to <i>market an AIF</i> under regulation 54		<i>RDC</i>
Regulation 56	where the <i>FCA</i> is deciding to revoke a <i>full-scope UK AIFM's</i> approval to <i>market an AIF</i> under regulation 54		<i>RDC</i>
Regulation 62(2)	where the <i>FCA</i> proposes to revoke an <i>AIFM's</i> entitlement to <i>market an AIF</i>		<i>RDC</i>
Regulation 62(3)	where the <i>FCA</i> decides to revoke the entitlement of an <i>AIFM</i> to <i>market an AIF</i>		<i>RDC</i>
Regulation 71(1)(e)	where the <i>FCA</i> is proposing or deciding to publish a statement that an <i>unauthorised AIFM</i> has contravened the regulations or directly applicable <i>EuSEF regulation</i> or <i>EuVECA regulation</i>		<i>RDC</i>
Regulation 71(1)(f)	where the <i>FCA</i> is proposing or deciding to impose a financial penalty on an <i>unauthorised AIFM</i> that has contravened the regulations		<i>RDC</i>

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
	or directly applicable <i>EuSEF regulation</i> or <i>Eu-VECA regulation</i>		
Legal Aid, Sentencing and Punishment of Offenders Act 2012 (Referral Fees) Regulations 2013	Description	Handbook reference	Decision maker
Regulation 24(1) and 24(6)	when the <i>FCA</i> is proposing or deciding to exercise its powers to require restitution*		<i>RDC</i>
Regulation 25(1) and 26(1)	when the <i>FCA</i> is proposing or deciding to publish a statement (under regulations 14 or 15) or impose a financial penalty (under regulation 16) or impose a restriction on permission (under regulation 17) or suspend or restrict an approval (under regulation 18)*		<i>RDC</i>
The Financial Services Act 2012 (Consumer Credit) Order 2013	Description	Handbook reference	Decision maker
Article 3(3)	when the <i>FCA</i> is proposing or deciding to take action against an <i>approved person</i> for being knowingly concerned in a contravention of a <i>CCA Requirement</i> by an <i>authorised person</i> , by exercising the disciplinary powers conferred by section 66*		<i>RDC</i>
Article 3(7)	when the <i>FCA</i> is proposing or deciding to publish a statement (under section 205) or impose a financial penalty (under section 206) or suspend a <i>permission</i> or impose a restriction in relation to the carrying on of a <i>regulated activity</i> (under section 206A) for the contravention of a <i>CCA Requirement</i> . This applies in respect of an <i>authorised person</i> , or an <i>unauthorised</i>		<i>RDC</i>

The Financial Services Act 2012 (Consumer Credit) Order 2013			
	Description	Handbook reference	Decision maker
Article 3(10)	<p><i>person to whom section 404C applies*</i></p> <p>when the <i>FCA</i> is proposing or deciding to exercise the power under section 384(5) to require a <i>person</i> to pay restitution in relation to the contravention of a <i>CCA Requirement*</i></p>		<i>RDC</i>
The Co-operative and Community Benefit Societies Act 2014			
	Description	Handbook reference	Decision maker
Sections 6 and 8	where the <i>FCA</i> gives at least two <i>months'</i> notice of the proposed cancellation or suspension of the registration of a <i>registered society</i>		<i>Executive procedures</i>
Sections 6 to 8	where the <i>FCA</i> is proposing to cancel or suspend the registration of a <i>registered society</i> relying on condition C, D or E in section 5		<i>Executive procedures</i> where no representations are made in response to a notice of proposed cancellation, otherwise by the <i>RDC</i>
Section 123	where the <i>FCA</i> is proposing to petition for the winding up of a <i>registered society</i>		<i>RDC</i>
Section 132	where the <i>FCA</i> is proposing to prosecute a <i>registered society</i>		<i>Executive procedures</i> or <i>RDC</i>
The Immigration Act 2014 (Bank Accounts) Regulations 2014			
	Description	Handbook reference	Decision maker
Regulation 24 and 25	where the <i>FCA</i> is proposing or deciding to publish a statement (under regulations 15 or 16) or impose a financial penalty (under regulation 17) or impose a restriction on permission (under regulation 18) or suspend or restrict an approval (under regulation 19)*		<i>RDC</i>
The Mortgage Credit Directive Order 2015			
	Description	Handbook reference	Decision maker
Article 11(1)	when the <i>FCA</i> is proposing to refuse an application for entry on the register or variation of an		<i>Executive procedures</i>

Article 11(2)	existing entry on the register when the <i>FCA</i> is deciding to refuse an application for entry on the register or variation of an existing entry on the register		<i>Executive procedures</i> where no representations are made in response to a <i>warning notice</i> , otherwise by the <i>RDC</i>
Articles 14(1), 14(2), 16(3) and 16(4)	when the <i>FCA</i> is proposing or deciding to revoke or suspend the registration of a registered <i>CBTL firm</i> other than at the firm's request or with the firm's consent*		<i>RDC</i>
Article 23(4)	when the <i>FCA</i> is proposing or deciding to publish a statement (under section 205 of the <i>Act</i>) or impose a financial penalty (under section 206 of the <i>Act</i>)*		<i>RDC</i>

The Small and Medium Sized Business (Credit Information) Regulations 2015	Description	Handbook reference	Decision maker
Regulations 39 and 40	when the <i>FCA</i> is proposing or deciding to publish a statement (under regulation 28), or impose a financial penalty (under regulation 29), or impose a limitation or restriction (under regulation 30), or exercise the power to require restitution (under regulation 32(2))		<i>RDC</i>

Markets in Financial Instruments Regulations 2017	Description	Handbook reference	Decision maker
Paragraphs 12(1)(a) and 13(1)(a) of Schedule 1	when the <i>FCA</i> is proposing or deciding to publish a statement		<i>RDC</i>
Paragraphs 12(1)(b) and 13(1)(b) of Schedule 1	when the <i>FCA</i> is proposing or deciding to impose a penalty		<i>RDC</i>
Paragraph 21(1) and 21(7) of Schedule 1	when the <i>FCA</i> is proposing or deciding to require restitution		<i>RDC</i>

Data Reporting Services Regulations 2017	Description	Handbook reference	Decision maker
Regulation 10(8)(a)	when the <i>FCA</i> is proposing to impose a restriction on the applicant		<i>Executive procedures</i>

Data Reporting Services Regulations 2017	Description	Handbook reference	Decision maker
Regulation 10(9)(b)	for authorisation as a <i>data reporting services provider</i> when the <i>FCA</i> is deciding to impose a restriction on the applicant for authorisation as a <i>data reporting services provider</i>		<i>RDC</i> or <i>executive procedures</i> (see Note 1)
Regulations 8(5) and 10(8)(b)	when the <i>FCA</i> is proposing to refuse an application for verification or authorisation as a <i>data reporting services provider</i>		<i>Executive procedures</i>
Regulations 8(6)(b) and 10(9)(c)	when the <i>FCA</i> is deciding to refuse an application for verification or authorisation as a <i>data reporting services provider</i>		<i>RDC</i> or <i>executive procedures</i> (see Note 2)
Regulations 8(9), 11(4)(a) and 11(5)(b)(i)	when the <i>FCA</i> is proposing or deciding to cancel a verification or the authorisation of a <i>data reporting services provider</i> otherwise than at its request		<i>RDC</i>
Regulations 8(9), 11(4)(a) and 11(5)(b)(i)	when the <i>FCA</i> is proposing to refuse a request to cancel a verification or authorisation of a <i>data reporting services provider</i>		<i>Executive procedures</i>
Regulations 8(9) and 11(5)(b)(ii)	when the <i>FCA</i> is deciding to refuse a request to cancel a verification authorisation of a <i>data reporting services provider</i>		<i>RDC</i> or <i>executive procedures</i> (see Note 2)
Regulations 8(10) and 12(3)	when the <i>FCA</i> is proposing to refuse a request to vary a verification or the authorisation of a <i>data reporting services provider</i>		<i>Executive procedures</i>
Regulations 8(10) and 12(4)	when the <i>FCA</i> is deciding to refuse a request to vary a verification or the authorisation of a <i>data reporting services provider</i>		<i>RDC</i> or <i>executive procedures</i> (see Note 1)

Data Reporting Services Regulations 2017	Description	Handbook reference	Decision maker
Regulations 25(1)(a) and 26(1)(a)	when the <i>FCA</i> is proposing or deciding to publish a statement		<i>RDC</i>
Regulations 25(1)(b) and 26(1)(b)	when the <i>FCA</i> is proposing or deciding to impose a financial penalty		<i>RDC</i>
Regulation 36(1) and 36(7)	when the <i>FCA</i> is proposing or deciding to require restitution		<i>RDC</i>
Notes:			
1) If representations are made in response to a <i>warning notice</i> , then the <i>RDC</i> will take the decision to give a <i>decision notice</i> if the action proposed involves:			
(a) restricting a <i>person</i> from providing a <i>data reporting service</i> ; or			
(b) refusing an application to include a type of activity in a verification or authorisation.			
In all other cases, the decision to give a <i>decision notice</i> will be taken by <i>FCA</i> staff under <i>executive procedures</i> .			
(2) If representations are made in response to a <i>warning notice</i> then the <i>RDC</i> will take the decision to give a <i>decision notice</i> . Otherwise the decision to give a <i>decision notice</i> will be taken by <i>FCA</i> staff under <i>executive procedures</i> .			

The Payment Accounts Regulations 2015	Description	Handbook reference	Decision maker
Regulation 34 and Regulation 35(4)(a)	when the <i>FCA</i> is proposing or deciding to publish a statement or impose a financial penalty*		<i>RDC</i>

The Small and Medium Sized Business (Finance Platforms) Regulations 2015	Description	Handbook reference	Decision maker
Regulations 36 and 37	when the <i>FCA</i> is proposing or deciding to publish a statement (under regulation 25), or impose a financial penalty (under regulation 26), or impose a limitation or restriction (under regulation 27), or exercise the power to require restitution (under regulation 29(2)).		<i>RDC</i>

The Risk Transformation Regulations 2017	Description	Handbook reference	Decision maker
Regulation 22	when the <i>FCA</i> is proposing or deciding to refuse an application to register a <i>protected cell company</i>	Not applicable	<i>Executive procedures</i>

The Risk Transformation Regulations 2017	Description	Handbook reference	Decision maker
Regulation 28	when the <i>FCA</i> is proposing or deciding to refuse approval of a proposed amendment to a <i>protected cell company's</i> instrument of incorporation	Not applicable	<i>Executive procedures</i>

Packaged Retail and Insurance-based Investment Products Regulations 2017	Description	Handbook reference	Decision maker
Regulations 10(1) and 10(4)	when the <i>FCA</i> is proposing or deciding to take action against a <i>person</i> under regulation 6*		<i>RDC</i>
Paragraph 5(7) of Schedule 1	when the <i>FCA</i> is proposing or deciding to exercise the power under section 384(5) of the <i>Act</i> to require a <i>person</i> to pay restitution*		<i>RDC</i>

UK Benchmarks Regulations 2018	Description	Handbook reference	Decision maker
Regulation 6(5)	when the <i>FCA</i> is proposing or deciding to refuse an application for the imposition of a requirement under regulation 6 or for the variation or cancellation of a requirement imposed under regulation 6		<i>Executive Procedures</i>
Regulations 12(1)(a) and 13(1)(a)	when the <i>FCA</i> is proposing or deciding to publish a statement under regulation 10		<i>RDC</i>
Regulations 12(1)(b) and 13(1)(b)	when the <i>FCA</i> is proposing or deciding to impose a financial penalty under regulation 11		<i>RDC</i>
Regulations 22(1), 22(2) and 22(7)	when the <i>FCA</i> is proposing or deciding to require restitution under regulation 22		<i>RDC</i>

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 19(1)(a) and 20(1)(a)	when the <i>FCA</i> is proposing or deciding to impose a temporary prohibition relating to management functions under regulation 5		<i>RDC</i>

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 19(1)(b) and 20(1)(b)	when the <i>FCA</i> is proposing or deciding to publish a statement under regulation 7		<i>RDC</i>
Regulation 19(1)(c) and 20(1)(c)	when the <i>FCA</i> is proposing or deciding to impose a financial penalty under regulation 8		<i>RDC</i>
Regulation 19(1)(d) and 20(1)(d)	when the <i>FCA</i> is proposing or deciding to refuse an application under regulation 13		<i>RDC</i> or <i>executive procedures</i> (see Note)
Regulation 19(1)(e) and 20(1)(e)	when the <i>FCA</i> is proposing or deciding to cancel the authorisation of a third-party verification service otherwise than at its request under regulation 16		<i>RDC</i>
Regulation 19(1)(f) and 20(1)(f)	when the <i>FCA</i> is proposing or deciding to refuse a request to cancel the authorisation of a third-party verification service under regulation 17		<i>RDC</i> or <i>executive procedures</i> (see Note)
Paragraph 1 of Schedule 1	when the <i>FCA</i> is proposing or deciding to take action against an individual by exercising the disciplinary powers conferred by section 66* to publish a statement or impose a financial penalty as applied by paragraph 1 of schedule 1		<i>RDC</i>
Paragraph 4 of Schedule 1	when the <i>FCA</i> is proposing or deciding to publish a statement (under section 205) or impose a financial penalty (under section 206) as applied by paragraph 4 of schedule 1		<i>RDC</i>
Paragraph 6 of Schedule 1	when the <i>FCA</i> is proposing or deciding to require restitution		<i>RDC</i>

[Note:
The decision to give a *warning notice* will be taken by *FCA* staff under *executive procedures*. If representations are made in response to a *warning notice* then the *RDC* will take the decision to give a *decision notice*. Otherwise the decision to give a *decision notice* will be taken by *FCA* staff under *executive procedures*.]

Supervisory notices

Section of the Act	Description	Handbook reference	Decision maker
55XA(1)(a) and 55XA(1)(b)	when the <i>FCA</i> is deciding to grant an application for a <i>Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i> with a limitation or a requirement which was not applied for, or with a narrower or wider description of <i>regulated activity</i> than that applied for		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(c) and 55XA(1)(d)	when the <i>FCA</i> is deciding to grant an application to vary a <i>firm's Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i> but, other than as part of the application, to restrict the <i>Part 4A permission</i> either by imposing a limitation or requirement which was not applied for or by specifying a narrower or wider description of <i>regulated activity</i> than that applied for		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(e)	when the <i>FCA</i> is deciding to refuse an application for a <i>Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.18G(5)
55XA(1)(f)	when the <i>FCA</i> is deciding to refuse an application to vary a <i>firm's Part 4A permission</i> to carry on the <i>regulated activity</i> specified in article 63S of the <i>Regulated Activities Order</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.18G(5)
55Y(4) 55Y(7) 55Y(8)(b)	when the <i>FCA</i> is exercising its <i>own-initiative variation power</i> to vary a <i>firm's Part 4A permission</i>	SUP 7	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G
63ZC(4) 63ZC(8) 63ZC(9)(b)	when the <i>FCA</i> is exercising its power to vary, on its own initiative, an approval granted to an <i>SMF manager</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.8AG and DEPP 2.5.8BG
71H(2), (3), (4), (9) or (11)(a)	where the <i>FCA</i> is proposing or deciding to impose or vary a requirement in relation to a director or senior executive under section 71B or 71C(2) or (8) or to appoint or vary the terms of appointment of a temporary manager under section 71C(1)		<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
55Y(4) 55Y(7) 55Y(8)(b)	when the <i>FCA</i> is exercising its <i>own-initiative requirement power</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G
78(2)/(5)	when the <i>FCA</i> is proposing to discontinue or discontinues the <i>listing</i> of a security	LR 5	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.9G (4) and DEPP 2.5.10 G
78(2)/(5)	when the <i>FCA</i> is proposing to suspend or suspends the <i>listing</i> of a security	LR 5	<i>Executive procedures</i>
78A(2)/(8)(b)	when the <i>FCA</i> discontinues or suspends the <i>listing</i> of a security on the application of the <i>issuer</i> of the security	LR 5	<i>Executive procedures</i>
87O(2)/(5)	when the <i>FCA</i> is proposing or deciding to exercise or deciding to maintain, vary or revoke any of the powers in sections 87K or 87L in respect of an infringement of any applicable provision.	PR 5	<i>Executive procedures</i>
88F(2)/(5)/(6)(b)	when the <i>FCA</i> is proposing or deciding to take action to suspend, limit or restrict a <i>sponsor's</i> approval under section 88E		<i>Executive procedures</i>
89V(2) 89V(5) 89 V(6)(b)	when the <i>FCA</i> is proposing or deciding to take action to suspend, limit or restrict a <i>primary information provider's</i> approval under section 89U		<i>Executive procedures</i>
122I	when the <i>FCA</i> is proposing to suspend or suspends trading in a <i>financial instrument</i>	DTR	<i>Executive procedures</i>
137S(5) 137S(8)(a)	when the <i>FCA</i> gives a direction under section 137S		<i>Executive procedures</i>
191B(1)	when the <i>FCA</i> gives a <i>restriction notice</i> under section 191B		<i>Executive procedures</i>
197(3)/(6)/(7)(b)	when the <i>FCA</i> is exercising its power of intervention in respect of an <i>incoming firm</i>	SUP 14	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G and 2.5.7A G
259(3)/(8)/ (9) (b)	when the <i>FCA</i> is exercising its power to give or, on its own initiative, to vary a direction to the <i>manager</i> and <i>trustee</i> of an <i>AUT</i>	COLL	<i>RDC</i>
261Z1	when the <i>FCA</i> gives a direction under section 261X or section 261Z	COLL	<i>RDC</i>
268(3)/ (7)(a) or (9)(a) (as a result of (8)(b)/(13))	when the <i>FCA</i> is proposing or deciding to give or, on its own initiative, to vary a direction to the <i>operator</i> of a <i>recognised scheme</i>	COLL	<i>RDC</i>
282 (3)/(6)/ (7)(b)	when the <i>FCA</i> is exercising its power to give a direction to an <i>operator, trustee</i> or <i>depository</i> of a <i>recognised scheme</i>	COLL	<i>RDC</i>

Section of the Act	Description	Handbook reference	Decision maker
301J(1)	when the <i>FCA</i> gives a <i>restriction notice</i> under section 301J		<i>Executive procedures</i>
321(2)/(5)	when the <i>FCA</i> is exercising its power to impose a requirement on a former underwriting member of Lloyd's		<i>RDC</i>

OEIC Regulations reference	Description	Handbook reference	Decision maker
Regulation 27	when the <i>FCA</i> is exercising its power to give or, on its own initiative, to vary a direction to an <i>ICVC</i> and its <i>depository</i>	<i>COLL</i>	<i>RDC</i>

Payment Services Regulations	Description	Handbook reference	Decision maker
12(6), 12(9), 12(10)(b), 15 and 19	when the <i>FCA</i> is exercising its powers to vary a person's authorisation on its own initiative		<i>RDC</i> or <i>Executive procedures</i> See also DEPP 3.4 (Note 1)
Schedule 5, paragraphs 1(1), 1(2), 2(2)(a), 2(2)(b), 2(3), 4(6) and 4(7)	when the <i>FCA</i> is exercising its power to impose a prohibition or restriction, or to vary a restriction		<i>RDC</i> or <i>executive procedures</i> (Note 2) See also DEPP 3.4
Notes:			
(1) The <i>RDC</i> will take the decision to give a notice exercising the <i>FCA</i> 's own initiative power if the action involves:			
(a) removing a type of activity from an authorisation or registration; or			
(b) refusing an application to include a type of activity in an authorisation or registration; or			
(c) restricting a person from taking on new business, dealing with a particular category of customer or refusing an application to vary or cancel such a restriction; or			
(d) imposing or varying a capital requirement, or refusing an application to vary or cancel such a requirement.			
For all other types of action the decision to give a notice will be taken by <i>FCA</i> staff under <i>executive procedures</i> .			
(2) The <i>RDC</i> will take the decision to give a notice imposing a prohibition or imposing or varying a restriction under Schedule 4A paragraphs 1(1), 1(2), 2(2)(a), 2(2)(b), 2(3), 4(6) and 4(7). However, <i>FCA</i> staff under <i>executive procedures</i> will be the decision maker whenever a <i>firm</i> agrees not to contest the imposition of a prohibition or imposition or variation of a restriction.			

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 22(4)	where the <i>FCA</i> is exercising its power on its own initiative to give or vary a direction under regulation 22(1) to a <i>small registered UK AIFM</i> , a <i>EuSEF manager</i> or <i>EuVECA manager</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G to DEPP 2.5.8 G

Alternative Investment Fund Managers Regulations 2013	Description	Handbook reference	Decision maker
Regulation 22(4)	where the <i>FCA</i> is exercising its power on its own initiative to give or vary a direction under regulation 22(2) to a <i>small registered UK AIFM</i> with its registered office in an <i>EEA State</i> other than the <i>UK</i> in accordance with article 19.3 of the <i>EuSEF regulation</i> or article 18.3 of the <i>EuVECA regulation</i>		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G to DEPP 2.5.8 G

Electronic Money Regulations	Description	Handbook reference	Decision maker
Schedule 2A, paragraphs 1(1), 1(2), 2(2)(a), 2(2)(b), 2(3), 4(6) and 4(7)	when exercising its power to impose a prohibition or restriction, or to vary a restriction		<i>RDC</i> or <i>executive procedures</i> (Note 1) See also DEPP 3.4
Notes:			
(1) The <i>RDC</i> will take the decision to give a notice imposing a prohibition or imposing or varying a restriction under Schedule 2A paragraphs 1(1), 1(2), 2(2)(a), 2(2)(b), 2(3), 4(6) and 4(7). However, <i>FCA</i> staff under <i>executive procedures</i> will be the decision maker whenever a <i>firm</i> agrees not to contest the imposition of a prohibition or imposition or variation of a restriction.			

The Financial Services Act 2012 (Consumer Credit) Order 2013	Description	Handbook reference	Decision maker
Article 3(6)	when the <i>FCA</i> is exercising its power of intervention in respect of an <i>incoming firm</i> by reference to the contravention or likely contravention of a <i>CCA Requirement</i>	SUP 14	<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7 G and DEPP 2.5.7A G

The Immigration Act 2014 (Bank Account) Regulations 2014	Description	Handbook reference	Decision maker
Regulation 24 and 25	where the <i>FCA</i> is proposing or deciding to publish a statement (under regulations 15 or 16) or impose a financial penalty (under regulation 17) or impose a restriction on permission (under regulation 18) or suspend or restrict an approval (under regulation 19)*		<i>RDC</i>

The Mortgage Credit Directive Order 2015	Description	Handbook reference	Decision maker
Article 19(6)	when the <i>FCA</i> is exercising its <i>own-initiative power</i> to impose a direction		<i>RDC</i> or <i>executive procedures</i> See DEPP 2.5.7G and DEPP 2.5.7AG

The Payment Accounts Regulations 2015	Description	Handbook reference	Decision maker
Regulation 30	when the <i>FCA</i> is exercising the power to impose a direction		<i>RDC</i> or <i>executive procedures</i> (Note) See DEPP 2.5.17G
<p>Note: The <i>RDC</i> will take the decision to give a notice imposing a direction. However, <i>FCA</i> staff under <i>executive procedures</i> will be the decision maker whenever a <i>firm</i> agrees not to contest the direction.</p>			

Markets in Financial Instruments Regulations 2017	Description	Handbook reference	Decision maker
Regulations 10(2) and 12(2)	when the <i>FCA</i> is exercising its power of intervention in respect of a <i>third country firm</i>		<i>RDC</i> or <i>executive procedures</i> (see DEPP 2.5.7G and DEPP 2.5.7AG)
Regulation 28(4)	when the <i>FCA</i> is imposing a limitation, restriction or requirement under regulation 24		<i>Executive procedures</i> (see DEPP 2.5.18G)
Regulation 36(4)	when the <i>FCA</i> is imposing a requirement under regulation 36		<i>Executive procedures</i> (see DEPP 2.5.18G)
Regulations 40(3) and 40(6)	when the <i>FCA</i> is proposing or deciding to impose a requirement, or deciding to not rescind the imposition of a requirement that has already taken effect under regulation 40		<i>RDC</i>

Data Reporting Services Regulations 2017	Description	Handbook reference	Decision maker
Regulation 22(6)	when the <i>FCA</i> is imposing a limitation or other restriction under regulation 22		<i>RDC</i> or <i>executive procedures</i> (see Note)
<p>Note: The <i>RDC</i> will take the decision to give a notice imposing a restriction or limitation if it involves restricting a <i>person</i> from providing a <i>data reporting service</i>. Otherwise the decision to give a notice will be taken by <i>FCA</i> staff under <i>executive procedures</i>.</p>			

Packaged Retail and Insurance-based Investment Products Regulations 2017	Description	Handbook reference	Decision maker
Regulations 9(3)(a) and (c)	when the <i>FCA</i> is proposing to make an order under regulation 4 or makes an order under		<i>RDC</i>

Packaged Retail and Insurance-based Investment Products Regulations 2017	Description	Handbook reference	Decision maker
Regulations 9(3)(b) and (d)	regulation 4 with immediate effect when the <i>FCA</i> is proposing to increase the period of a suspension under regulation 5(2) or increases the period of a suspension under regulation 5(2) with immediate effect		<i>RDC</i>
Regulation 9(6)(a)	when the <i>FCA</i> is deciding to make or vary an order made under regulations 4 or 5(2) in the way proposed		<i>RDC</i>
Regulation 9(6)(b)	when the <i>FCA</i> is deciding not to revoke an order made under regulations 4 and 5(2) or not to rescind the variation of an order made under regulations 4 and 5(2)		<i>RDC</i>
Regulation 9(7)(b)	when the <i>FCA</i> is deciding to make an order under regulations 4 or 5(2) in different terms or to vary an order made under regulations 4 or 5(2) in a different way		<i>RDC</i>

UK Benchmarks Regulations 2018	Description	Handbook reference	Decision maker
Regulation 6(6)	when the <i>FCA</i> is exercising its power under regulation 6(2) to impose, vary or cancel a requirement on its own initiative		<i>Executive procedures</i>

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 15(3) and (6)	when the <i>FCA</i> is exercising its powers under regulation 14 to temporarily withdraw authorisation, vary the period for which a temporary withdrawal has effect or revoke the temporary withdrawal to provide a third-party verification service		<i>Executive procedures</i>

UK Securitisation Regulations	Description	Handbook reference	Decision maker
Regulation 22(3) and (6)	when the FCA is exercising its powers under regulation 21 to impose a temporary ban, vary the period for which a temporary ban has effect or revoke a temporary ban to provide simple, transparent and standardised (STS) notifications		<i>Executive procedures</i>

