

Chapter 8

Primary Information Providers



8.1 Application

8.1.1

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Primary Information providers and applicants

This chapter applies to a *primary information provider* and a *person* that is applying for approval as a *primary information provider*.

8.1.2

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List of primary information providers

The *FCA* will maintain a *list of primary information providers* on its website.



8.2 Approval as a primary information provider

Application for approval as a primary information provider

8.2.1

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A person wishing to be included on the *list of primary information providers*, must apply to the FCA for approval as a *primary information provider* by submitting the following to the FCA:

- (1) the name, registered office address, registered number and the names and addresses of the directors and company secretary of the *person* applying for approval and, where applicable, the corporate group to which the *person* belongs;
- (2) details of all the arrangements that it has established or it intends to establish with *media operators* in the *United Kingdom* and other *EEA States* for the dissemination of *regulated information*;
- (3) names, addresses, dates of birth and, where applicable, national insurance numbers, of its senior management;
- (4) details of the fees it proposes to charge *persons* in relation to the dissemination of *regulated information*;
- (5) a report by a reporting accountant qualified to act as an auditor confirming that in their opinion the *person* applying for approval as a *primary information provider* will be capable of satisfying the continuing obligations set out in ■ DTR 8.4; and
- (6) the application fee set out in ■ FEES 3.

8.2.2

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The report provided under ■ DTR 8.2.1R (5) should state:

- (1) the opinion of the reporting accountant qualified to act as auditor as to the matters set out in ■ DTR 8.4;
- (2) the significant areas tested in reaching that opinion; and
- (3) a summary of the work undertaken to address these areas and reach that opinion.

8.2.3

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A person wishing to be included on the *list of primary information providers* must also submit to the FCA:

- (1) all additional documents, explanations and information that the *FCA* may reasonably require to decide whether to grant an application for approval as a *primary information provider*; and
- (2) verification of any documents, explanations and information provided to the *FCA* in such a manner as the *FCA* may reasonably require under (1).

8.2.4 **G** When considering an application for approval as a *primary information provider* the *FCA* may carry out any enquiries and request any further information which it considers appropriate, including consulting other regulators.

[**Note:** The decision-making procedures that the *FCA* will follow when it considers whether to refuse an application for approval as a *primary information provider* are set out in *DEPP*.]

8.2.5 **G** Approval as a *primary information provider* becomes effective when the *person* is informed in writing by the *FCA*. The *FCA* will as soon as possible add the name of the *person* who has been approved as a *primary information provider* to the list of *primary information providers*.

Restrictions or limitations on approval.....

8.2.6 **G** The *FCA* may impose restrictions or limitations on the services a *primary information provider* may provide at the time of granting a *primary information provider's* approval.

[**Note:** A *statutory notice* may be required under section 89P of the *Act*. Where this is the case, the procedure for giving a *statutory notice* is set out in *DEPP*.]



8.3 Criteria for approval as a primary information provider

8.3.1

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The *FCA* will approve a *person* as a *primary information provider* only if it is satisfied that the *person* will be able to:

- (1) disseminate *regulated information* in a manner ensuring fast access to *regulated information* on a non-discriminatory basis; and
- (2) satisfy the continuing obligations set out in **■ DTR 8.4**.

8.3.2

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In determining whether a *person* applying for approval as a *primary information provider* satisfies the requirements in **■ DTR 8.3.1 R**, the *FCA* will consider, amongst other things, the report of the reporting accountant provided under **■ DTR 8.2.1R (5)**.

8.4 Continuing obligations

Arrangements with media operators

8.4.1 **R** A *primary information provider* must establish and maintain adequate arrangements with *media operators* in the *United Kingdom* and other *EEA States* for the dissemination of *regulated information*.

8.4.2 **G** The purpose of **■ DTR 8.4.1 R** is to ensure that a *primary information provider* can disseminate *regulated information* to as wide a public as possible, as close to simultaneously as possible, in the *United Kingdom* and other *EEA States*. In considering whether a *primary information provider* has satisfied the requirements in **■ DTR 8.4.1 R**, the *FCA* will consider the number and nature of arrangements that the *primary information provider* has with *media operators*.

Handling regulated information: timing and prioritisation

8.4.3 **R** Unless the *regulated information* is embargoed by the *person* who submitted it or by the *FCA*, a *primary information provider* must disseminate all *regulated information* that it receives as soon as possible.

8.4.4 **G** In assessing compliance with **■ DTR 8.4.3 R**, the *FCA* will have regard to whether the *primary information provider* has disseminated at least 95% of all *regulated information* which did not require reformatting within 5 minutes of receipt.

8.4.5 **R** A *primary information provider* must prioritise the order of dissemination of pending *regulated information* according to the *headline information*, except that a *primary information provider* must prioritise the dissemination of *regulated information* that is submitted by the *FCA* if the *FCA* requests it.

Handling regulated information: fees

8.4.6 **R** A *primary information provider* must set out clearly:

- (1) the services it provides in relation to the dissemination of *regulated information*; and
- (2) the fees it charges for the provision of those services.

8.4.7 **R** A *primary information provider* must not charge a *regulatory body* listed in ■ DTR 8 Annex 1 for the dissemination of *regulated information*.

Handling regulated information: operational hours and support

8.4.8 **R** A *primary information provider* must:

- (1) disseminate *regulated information* at least between the hours of 7:00 am and 6:30 pm on any *business day*;
- (2) be able to receive *regulated information* at all times;
- (3) provide service support at least between the hours of 7.00 am and 6.30 pm on any *business day* to:
 - (a) any *person* who has requested the dissemination of *regulated information*; and
 - (b) any *media operator* with whom the *primary information provider* has an arrangement for the dissemination of *regulated information*; and
- (4) have staff available to assist the *FCA* exercise its functions in relation to the dissemination of *regulated information* by the *primary information provider* at least between the hours of 7.00 am and 6.30 pm on any *business day*.

Handling regulated information: business continuity

8.4.9 **R** A *primary information provider* must ensure that if circumstances arise which prevent it from disseminating and continuously receiving *regulated information*, it has adequate arrangements in place to ensure that it can continue to satisfy its obligations as a *primary information provider* with minimal disruption.

8.4.10 **G** In considering whether a *primary information provider* satisfies the requirements of ■ DTR 8.4.9 R, the *FCA* will consider, among other things, whether the *primary information provider* has arrangements in place for an alternative *primary information provider* to receive and disseminate *regulated information* on its behalf.

Handling regulated information: security

8.4.11 **R** A *primary information provider* must:

- (1) ensure that *regulated information* is handled securely; and
- (2) provide *persons* wishing to disseminate *regulated information* with a secure means of communicating *regulated information* to the *primary information provider*.

8.4.12 **R** A *primary information provider* must have arrangements in place to prevent the misuse of *regulated information* by any of its staff.

Handling regulated information: amendments

8.4.13 **R** A *primary information provider* must not make substantive changes to the *regulated information* it receives, unless requested by the *issuer* or other organisation who submitted the *regulated information* for dissemination.

8.4.14 **G** In determining whether a *primary information provider* has satisfied the requirement in **■ DTR 8.4.13 R**, the *FCA* will consider whether the changes made by the *primary information provider* would be likely to affect the import of the *regulated information*.

Handling regulated information: record keeping

8.4.15 **R** A *primary information provider* must record the following information for each announcement of *regulated information* it disseminates:

- (1) the name of any *person* who communicates *regulated information* on behalf of an *issuer* or other organisation to the *primary information provider*;
- (2) the name of the *issuer* or organisation on whose behalf the *regulated information* is communicated;
- (3) the security validation details of the *issuer* or organisation;
- (4) the date and time the *regulated information* is received by the *primary information provider*;
- (5) details of the form in which the *regulated information* is received by the *primary information provider*;
- (6) if applicable, details of any embargo placed by the *issuer*, organisation or the *FCA* on the *regulated information*;
- (7) details of all *persons* who are authorised by the *primary information provider* to have access to the *regulated information*;
- (8) if applicable, details of, and reasons for, any substantive change made to the *regulated information* in accordance with **■ DTR 8.4.13 R**; and
- (9) the date and time the *primary information provider* disseminates the *regulated information* to the *media operator*.

8.4.16 **R** A *primary information provider* must retain the records required under **■ DTR 8.4.15 R** for 3 years.

8.4.17 **R** Records must be capable of timely retrieval.

8.4.18 **R** A *primary information provider* that has had its approval cancelled must continue to comply with its record keeping obligations in **■ DTR 8.4.16 R** to **■ DTR 8.4.17 R**.

Receiving regulated information: validation of submissions

- 8.4.19 **R** A *primary information provider* must ensure that there is certainty about the:
- (1) identity of any *person* who submits *regulated information* on behalf of an *issuer* or organisation to the *primary information provider*;
 - (2) authority of the *person* to submit the *regulated information* on behalf of the *issuer* or organisation; and
 - (3) identity of the *issuer* or organisation on whose behalf the *regulated information* is submitted.

- 8.4.20 **R** A *primary information provider* must ensure that there is no significant risk of corruption of *regulated information* during its submission, handling and dissemination.

Disseminating regulated information: scope

- 8.4.21 **R** A *primary information provider* must disseminate *regulated information* that has been submitted by:
- (1) an *issuer*; or
 - (2) any *person* acting as agent for an *issuer*; or
 - (3) any *regulatory body* listed in ■ DTR 8 Annex 1; or
 - (4) any other *person* required to submit *regulated information*.

Disseminating regulated information: format

- 8.4.22 **R** A *primary information provider* must disseminate *regulated information* to any *media operator* with whom it has an arrangement in place for the dissemination of *regulated information* in:
- (1) unedited full text as submitted to the *primary information provider*; and
 - (2) an industry standard format.

- 8.4.23 **R** *Regulated information* disseminated to a *media operator* by a *primary information provider* must contain the following:
- (1) identification of the information as *regulated information* which has been disseminated by a *primary information provider*;
 - (2) the unique identification number for the item of *regulated information*;
 - (3) the sequence number of the *regulated information*;
 - (4) a clear indication of the start of the *regulated information*;

- (5) the name of the *issuer* or organisation concerned;
- (6) the *FCA short name* of the *issuer* or organisation concerned;
- (7) the *headline information* relevant to the *regulated information*;
- (8) a headline capturing the subject matter of the *regulated information*;
- (9) the time and date the *regulated information* was submitted to the *primary information provider*;
- (10) the time and date the *regulated information* was disseminated by the *primary information provider*; and
- (11) a clear indication of the end of the *regulated information*.

Disseminating regulated information: use of headline information

8.4.24 **R** A *primary information provider* must add the appropriate *headline information* to *regulated information* it disseminates.

8.4.25 **R** ■ DTR 8.4.24 R does not apply when a *primary information provider* disseminates information it has received from a *recognised investment exchange*.

Disseminating regulated information: dissemination to media operators

8.4.26 **R** A *primary information provider* must ensure that all *regulated information* it receives is disseminated successfully to all *media operators* with whom it has arrangements for the dissemination of *regulated information*.

8.4.27 **R** If a *primary information provider* becomes aware that the dissemination of *regulated information* has failed, it must remedy the failure as soon as possible.

Disseminating regulated information: embargo of regulated information

8.4.28 **R** If requested by the *person* who has submitted the *regulated information* for dissemination, a *primary information provider* must place an embargo on the *regulated information* for release at the date and time specified by the *person* who submitted the *regulated information*.

8.4.29 **R** If requested by the *FCA*, a *primary information provider* must:

- (1) place an embargo on *regulated information*; or
- (2) cancel any embargo placed on *regulated information* by the *person* that has submitted the *regulated information* and disseminate the *regulated information*; or

- (3) cancel any embargo placed on *regulated information* by the *FCA* and disseminate the *regulated information*.

Disseminating regulated information: provision to the FCA

- 8.4.30 **R** A *primary information provider* must supply free of charge all *regulated information* that it disseminates, exclusive of all other information, to the *FCA* or an agent appointed by the *FCA* to act on its behalf.

Systems and controls

- 8.4.31 **R** A *primary information provider* must have effective systems and controls in place to ensure that it can comply with its continuing obligations in ■ DTR 8.4.1 R to ■ DTR 8.4.30 R.

- 8.4.32 **G** In considering whether a *primary information provider* satisfies the requirements of ■ DTR 8.4.31 R, the *FCA* will consider, among other things, whether the *primary information provider* has in place appropriate measures to identify new and emerging risks which would be likely to prevent its compliance with ■ DTR 8.4.11 R, ■ DTR 8.4.19 R or ■ DTR 8.4.20 R.

Relations with the FCA

- 8.4.33 **R** A *primary information provider* must at all times:
 - (1) deal with the *FCA* in an open and cooperative manner; and
 - (2) deal with all enquiries raised by the *FCA* as soon as possible.

General notifications

- 8.4.34 **R** A *primary information provider* must notify the *FCA* immediately if:
 - (1) there is any change to the names and contact details of staff who are available to assist the *FCA* exercise its functions in relation to the dissemination of *regulated information* by the *primary information provider*; or
 - (2) any contractual arrangement between the *primary information provider* and a *media operator* regarding the dissemination of *regulated information* is terminated; or
 - (3) any changes are proposed to the fees the *primary information provider* charges in relation to the dissemination of *regulated information*; or
 - (4) it becomes aware of any matter which in its reasonable opinion would be likely to affect its ability to satisfy its obligations in ■ DTR 8.4.

- 8.4.35 **R** If a *primary information provider* learns of a breach of its security it must:
 - (1) notify the *FCA* immediately; and

(2) provide the *FCA* as soon as possible with a report containing details of the security breach and the steps taken to rectify it.

8.4.36 **R** A *primary information provider* must notify the *FCA* and its clients as soon as possible if its ability to disseminate or continuously receive *regulated information* is disrupted.

8.4.37 **R** If a *primary information provider* has its approval cancelled it must immediately notify its clients, *regulatory bodies* and any *media operator* with whom it has an arrangement for the dissemination of *regulated information* that it is no longer approved as a *primary information provider*.

8.4.38 **R** (1) Notifications must be made in writing.

(2) Notifications to the *FCA* must be sent to the following address:

Sponsor Supervision
Enforcement and Market Oversight Division
The Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

Fax: 020 7066 8349

Annual fee
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8.4.39 **R** A *primary information provider* must pay the annual fee set out in **FEES 4** in order to remain on the *list of primary information providers*.



8.5 Supervision of primary information providers

Annual report

8.5.1 **R** A *primary information provider* must submit to the *FCA* an annual report prepared by a reporting accountant qualified to act as auditor which states that the *primary information provider* has satisfied its continuing obligations in ■ DTR 8.4 in the preceding 12 months.

8.5.2 **G** The annual report provided under ■ DTR 8.5.1 R should state:

- (1) the opinion of the reporting accountant qualified to act as auditor as to the matters set out in ■ DTR 8.5.1 R;
- (2) the significant areas tested in reaching that opinion; and
- (3) a summary of the work undertaken to address these areas and reach that opinion.

8.5.3 **R** The annual report must be sent to the *FCA* within 3 months of the anniversary of the date of the *primary information provider's* approval as a *primary information provider*.

Requirement to provide information

8.5.4 **R**

- (1) The *FCA* may require a *primary information provider* to provide specified information or specified documents to the *FCA*.
- (2) The *primary information provider* must as soon as practicable provide to the *FCA* any information or documents it has been required to provide under (1).
- (3) This rule applies only to information or documents reasonably required by the *FCA* in connection with the performance of its functions in relation to a *primary information provider*.

Restrictions or limitations on approval

8.5.5 **G** The *FCA* may impose restrictions or limitations on the services a *primary information provider* can provide at any time following the grant of a *primary information provider's* approval.

- 8.5.6** G Situations when the *FCA* may impose restrictions or limitations on the services a *primary information provider* can provide include (but are not limited to) where it appears to the *FCA* that:
- (1) the *primary information provider's* ability to satisfy its obligations in ■ DTR 8.4 would be likely to be compromised; or
 - (2) the *primary information provider* is proposing to make changes to its systems and controls or operations which would be likely to prevent it from satisfying any of its obligations in ■ DTR 8.4; or
 - (3) the *primary information provider* is proposing to make changes to the services offered or fees charged which would be likely to prevent it from satisfying its obligation in ■ DTR 8.3.1R (1).

[**Note:** A *statutory notice* may be required under section 89P of the *Act*. Where this is the case, the procedure for giving a *statutory notice* is set out in *DEPP*.]

Discipline of primary information providers

- 8.5.7** G The decision-making procedures that the *FCA* will follow when it uses its disciplinary powers in relation to a *primary information provider* are set out in *DEPP*.

Suspension of a primary information provider’s approval at the primary information provider’s request

- 8.5.8** R A request by a *primary information provider* for its approval as a *primary information provider* to be suspended must be in writing and must include:
- (1) the *primary information provider's* name;
 - (2) a clear explanation of the background and reasons for the request;
 - (3) the date on which the *primary information provider* requests the suspension to take effect; and
 - (4) the name and contact details of the *person* at the *primary information provider* with whom the *FCA* should liaise in relation to the request.

- 8.5.9** G A *primary information provider* may withdraw its request at any time before the suspension takes effect.

Cancellation of a primary information provider’s approval at the primary information provider’s request

- 8.5.10** R A request by a *primary information provider* for its approval as a *primary information provider* to be cancelled must be in writing and must include:
- (1) the *primary information provider's* name;
 - (2) a clear explanation of the background and reasons for the request;

- (3) the date on which the *primary information provider* requests the cancellation to take effect; and
- (4) the name and contact details of the *person* at the *primary information provider* with whom the *FCA* should liaise in relation to the request.

8.5.11 **G** A *primary information provider* may withdraw its request at any time before the cancellation takes effect.

Primary information providers: advancing the FCA’s operational objectives
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8.5.12 **G** The *FCA* may impose restrictions or limitations on the services a *primary information provider* can provide or suspend a *primary information provider’s* approval if the *FCA* considers it desirable to do so in order to advance one or more of its *operational objectives*.

[**Note:** A *statutory notice* may be required under section 89V of the *Act*. Where this is the case, the procedure for giving a *statutory notice* is set out in *DEPP*.]

List of regulatory bodies

- | | |
|------|---|
| (1) | the Financial Conduct Authority |
| (2) | the Panel on Takeovers and Mergers |
| (3) | the Competition and Markets Authority |
| (4) | the Civil Aviation Authority |
| (5) | the Department for Business, Innovation and Skills |
| (6) | the Environment Agency |
| (7) | the Gambling Commission |
| (8) | the Prudential Regulation Authority |
| (9) | the Office of the Gas and Electricity Markets |
| (10) | the Office of the Rail Regulator |
| (11) | the National Lottery Commission |
| (12) | the Water Services Regulation Authority |
| (13) | the Office of Communications |
| (14) | [deleted] |
| (15) | the Financial Reporting Review Panel |
| (16) | the House of Commons Department of Chamber and Committee Services |

Headline codes and categories

Headline code	Headline Category	Description
Urgent priority		
SUS	Temporary Suspension	Submitted to indicate that a security has been temporarily suspended from the Official List
SRS	Statement re. Suspension	Statement regarding the suspension of listing/trading of a company's listed securities
REN	Restoration of Listing	Submitted to indicate that a security has been restored to the Official List
NOT	Official List Notice (UKLA use only)	Submitted to indicate that a security has been admitted to/cancelled from the Official List
LIS	Initial admission to the Official List	Statement regarding the initial admission of securities to the Official List
MSCU	Miscellaneous – Urgent Priority	Miscellaneous urgent priority announcements
High priority		
QRF	1st Quarter Results	First quarter financial results
QRT	3rd Quarter Results	Third quarter and nine months financial results
ACQ	Acquisition	Statement regarding an acquisition of a company or assets
AGM	AGM Statement	Statement made at a company's AGM
ACS	Annual Financial Report	Publication of a company's annual financial report
CAR	Capital Reorganisation	Notification of the restructuring of a company's existing share capital
CON	Conversion of Securities	Notification of the details of a conversion of securities (e.g. warrants/convertible loan stock)
TAB	Disclosure Table (POTAM use only)	Notification of companies currently in offer period
DIS	Disposal	Statement regarding the disposal of a company or assets
DRL	Drilling/Production Report	Report given by mineral, oil and natural gas companies
GMS	GM Statement	Statement made at a company's general meeting, other than at an AGM

Headline code	Headline Category	Description
FR	Final Results	Announcement of full year/4th quarter financial results
FEE	Form 8 (OPD) [Insert name of offeree or offeror]	Opening position disclosure by a party to an offer
FEO	Form 8.5 (EPT/NON-RI)	Opening position disclosure/dealing disclosure by an exempt principal trader without recognised intermediary ("RI") status or where RI status is not applicable
FER	Form 8.5 (EPT/RI)	Dealing disclosure by an exempt principal trader with recognised intermediary ("RI") status dealing in a client-serving capacity
FUR	Further re (insert appropriate text)	Announcement made following an initial, related announcement
IR	Half-year Report	Announcement of half-year/second quarter financial results
IOD	Issue of Debt	Notification of an issue of debentures, debenture or loan stock, bonds and notes, whether secured or unsecured
IOE	Issue of Equity	Notification of an issue of equity shares e.g. offer for subscription/offer for sale/rights issue
LOI	Letter of Intent Signed	Statement regarding a letter of intent, memorandum of understanding or heads of terms signed between entities
MER	Merger Update(CMA use only)	Statement regarding a decision by the Competition and Markets Authority (CMA) to refer a takeover/merger to a CMA Inquiry Group
OFB	Offer by [add offeror's name]	Statement giving details of an offer announced by the offeree
OFF	Offer for [add offeree's name]	Statement giving details of an offer announced by the offeror
OLA	Offer Lapsed	Statement declaring that the required acceptances for an offer to be successful have not been obtained and that the offer has lapsed
ORE	Offer Rejection	Statement that an offer has been rejected
OTT	Offer Talks Terminated	Statement that a company's offer discussions have been terminated without an offer being made

Headline code	Headline Category	Description
OUP	Offer Update	Statement giving an update on an offer e.g. offer acceptances/ offer extension/offer becoming wholly unconditional
PNM	Prior Notice of Merger (CMA use only)	Statement by the Competition and Markets Authority (CMA) regarding a proposed merger
PRL	Product Launch	Statement regarding the launch of a new product by a company
AGR	Agreement	Statement regarding an agreement between entities
ALL	Alliance	Statement regarding an alliance or collaboration between entities
CNT	Contract	Statement regarding a contract entered into/awarded
JVE	Joint Venture	Statement regarding a joint venture between entities
RAP	Regulatory Application	Application by a company to a regulatory body for a product or service (e.g. approval to market a pharmaceutical product)
REA	Regulatory Approval	Approval from a regulatory body for a company's product or service (e.g. approval to market a pharmaceutical product)
RES	Research Update	A statement giving an update on research (e.g. clinical trials)
RSP	Response to (insert appropriate text)	Statement submitted in response to a previous statement made by another entity/body
REP	Restructure Proposals	Statement regarding the proposed operational restructuring of a company
RAG	Result of AGM	Notification of the result of any voting at an AGM
ROI	Result of Equity Issue	Notification of the result of an issue of equity shares e.g. offer for subscription/offer for sale/ rights issue
ROM	Result of Meeting	Notification of the results of any voting at a general meeting, other than at an AGM
RTE	Result of Tender Offer	Notification of the result of a tender offer
DCC	Form 8 (DD) - [Insert name of offeree or offeror	Dealing disclosure by a party to an offer or person acting in concert (including for the account of discretionary investment clients)

Headline code	Headline Category	Description
RET	Form 8.3 - [Insert name of offeree or offeror]	Opening position disclosure/ dealing disclosure by a person with interests in relevant securities representing 1% or more
SOA	Scheme of Arrangement	Statement giving details of a scheme of arrangement
STR	Statement re (insert appropriate text)	Statement regarding a particular issue
STC	Statement re (insert appropriate text) (CMA use only)	Statement by the Competition and Markets Authority regarding the outcome of its investigation of a takeover/merger
OFD	Statement re Possible Offer	Statement that a company is in discussions which may or may not lead to an offer being made
SPC	Statement re Press Comment	Statement regarding press comment
SPM	Statement re Share Price Movement	Statement regarding a movement in the price of a company's listed securities
SYR	Syndicate Results	Statement of results submitted by Lloyd's
TEN	Tender Offer	Notification of a tender offer
TVR	Total Voting Rights	Notification of a change in the total number of voting rights
TST	Trading Statement	Statement regarding a company's trading performance (e.g. profit warning)
POS	Transaction in Own Shares*	Notification of a transaction involving own shares, including a purchase, sale, redemption, cancellation, transfer or allotment
PGR	Report on Payments to Governments	Publication of report on payments to governments
UPD	Strategy/Company/ Operations Update	Statement regarding strategy, company or operations update, which is not a trading statement (TST)
IRS	Industry Regulator Statement	Statement from an industry regulator (for example a regulatory body listed in DTR 8 Annex1), unless there is a specific headline code for the information in question
MSCH	Miscellaneous – High Priority	Miscellaneous high priority announcements
Medium priority		
ARI	Announcement re: Rights Issue	Announcement by an issuer confirming the commencement of a Rights Issue period

Headline code	Headline Category	Description
ALS	Additional Listing	Notification by an issuer of the admission to the Official List of further securities of a class already admitted to listing
BRC	Base Rate Change	Announcement of a change in bank base rate
BLR	Block listing Interim Review*	Six monthly notification by a company issuing securities on a regular basis. Notification of a company's annual report & accounts
CMC	Compliance with Model Code	Statement by a closed-ended investment fund under LR 15.5.1 R confirming it is satisfied that all inside information has been previously notified.
CAS	Compulsory Acquisition of Shares	Statement regarding the compulsory acquisition of shares
DSH	Director/PDMR Shareholding*	Notification of issuers, persons discharging managerial responsibilities and their connected persons in respect of transactions conducted in their own account in shares of the issuer or derivatives or any other financial instrument relating to those shares
BOA	Directorate change	Notification of any change to a company's board e.g. appointments/resignations/changes to important functions or executive responsibilities of a director
DIV	Dividend Declaration	Declaration of a dividend issued by a company
RC	FRN Variable Rate Fix	Update of interest rate for a floating rate note
GEO	Geographical Distribution	Notification by an investment company/trust of the geographical distribution of its assets
HOL	Holding(s) in Company*	Notification of major interests in shares/financial instruments
NAV	Net Asset Value(s)	Notification by an investment company/trust of its Net Asset Value
PFU	Portfolio Update	Periodic notification by an investment company/trust of its investment portfolio
PDI	Publication of a Prospectus	Publication of a prospectus in accordance with the Prospectus Rules
PSP	Publication of a Supplementary Prospectus	Publication of a supplementary prospectus in accordance with the Prospectus Rules

Headline code	Headline Category	Description
PFT	Publication of Final Terms	Publication of final terms in accordance with the Prospectus Rules
RTT	Rule 2.10 Announcement	Announcement by an offeree company at the beginning of an offer period regarding details of all relevant securities issued by the company together with the numbers of such securities in issue as required by the Take-over Panel.
TAV	Total Assets Value	Notification by an investment company/trust of its Total Asset Value
TRS	Treasury Stock	Notification of the rate of interest payable on treasury stocks
ITF	Intention to Float	Notification of an intention to apply for the admission of shares to trading on a securities market
MSCM	Miscellaneous – Medium Priority	Miscellaneous medium priority announcements
Low priority		
CAN	Change of Name	Notification of a company's change of name
CIR	Circ re. [insert appropriate document title]	Notification that a document issued to holders of listed securities (including notices of meetings but excluding listing particulars, annual report and accounts, interim reports, proxy cards and dividend or interest vouchers) is available for public inspection
COS	Company Secretary Change	Notification of the appointment/resignation of a company secretary
RDN	Director Declaration	Notification regarding any of the matters in LR 9.6.13R
DOC	Doc re. [insert appropriate document title]	Notification that a document issued to holder of listed securities is available for public inspection
NAR	New Accounting Ref Date	Notification of a change in a company's accounting reference date
NOA	Notice of AGM	Notification of a company's annual general meeting
NOG	Notice of GM	Notification of a company's general meeting, other than an AGM
NOR	Notice of Results	Notification of the date financial results will be published

Headline code	Headline Category	Description
ODP	Offer Document Posted	Statement that offer document has been posted to holders of a company's listed securities
MSCL	Miscellaneous – Low Priority	Miscellaneous low priority announcements
TSM	Test Message	Message submitted to test announcement system but not published

* Headline category is associated with a standard form, which is available on the *FCA's* website.

