Chapter 1

FCA approval and emergencies

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1.2 Referring to approval by the FCA

1.2.1 **G** The purpose of ■ GEN 1.2.2AR is to prevent *clients* being misled about the extent to which the *FCA* has approved a *firm's* affairs.

1.2.2 **R** [deleted]

1.2.2A **R** (1) Unless required to do so under the *regulatory system*, a *firm* must ensure that neither it nor anyone acting on its behalf claims, in a public statement or to a client, expressly or by implication, that its affairs, or any aspect of them, have the approval or endorsement of the *FCA* or another competent authority.

(1A) Paragraph (1) does not apply to a *firm* to the extent that it is incompatible with obligations under article 44(8) of the *MiFID Org Regulation*.

(2) Paragraph (1) does not apply to statements that explain, in a way that is fair, clear and not misleading, that:

(a) the *firm* is an *authorised person*;

(b) [deleted]

(c) the *firm* has *permission* to carry on a specific activity;

(d) an *authorisation order* has been made in relation to an *AUT*, *ACS* or *ICVC*;

(e) a *recognised scheme* has that status;

(f) the *firm's approved persons* have been approved by the *appropriate regulator* for the purposes of section 59 of the *Act* (Approval for particular arrangements);

(g) the *firm* has been given express written approval by the *appropriate regulator* in respect of a specific aspect of the *firm's* affairs.

(3) Paragraph (1) applies with respect to the carrying on of both *regulated activities* and *unregulated activities*.

(4) [deleted]

1.2.3 G ■ GEN 1.2.2AR(2)(g) is confined to written approval because of the need for clarity as to the scope of any approval given by the *appropriate regulator.*

1.2.4 G A *firm* that carries on *MiFID, equivalent third country or optional exemption business* should have regard to the requirement in article 44(8) of the *MiFID Org Regulation* which is reproduced at ■ COBS 4.5A.16UK.