

Chapter 5

Operational risk

5.1 Application and purpose

5.1.1

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Application

■ IFPRU 5 applies to a *full-scope IFPRU investment firm*, unless it is an *exempt IFPRU commodities firm*.

5.1.2

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Purpose

This chapter contains *guidance* to help a *firm* understand the *FCA's* expectations on the extent to which the Advanced Measurement Approach (AMA) should capture its *operational risks* where the *firm* has, or is about to, implement AMA.