

Chapter 15

P2P home finance activities



15.1 Handbook provisions which apply in respect of home finance transactions entered into via a P2P platform

15.1.1 **G** The purpose of **■ MCOB 15** is, where a *firm* is a *P2P platform operator* which carries on a *regulated activity* in relation to a *home finance transaction* and where the lender or provider does not require permission to enter into the transaction, to:

- (1) explain the application of *MCOB* provisions to the *firm*;
- (2) apply to the *firm rules and guidance* in *MCOB* that would not otherwise apply, to ensure the protection provided under *MCOB* to the recipient of home finance is not affected by the status of the provider;
- (3) make modifications to the way certain provisions of *MCOB* apply to the *firm*; and
- (4) disapply specified *MCOB* provisions from the *firm*.

15.1.2 **G** The effect of **■ CONC 1.2.12R** is that a provision of *CONC* that would otherwise apply in relation to a *regulated mortgage contract* or a *home purchase plan* does not apply where the transaction is facilitated by a *P2P platform operator* and the lender or plan provider does not require permission to enter into it.