

## Chapter 2

# Responsibility for insurance distribution and MCD credit intermediation activity

**2.1 Application and purpose**

**Application**

**2.1.1** **R** This chapter applies to a *firm* with *Part 4A permission* to carry on *insurance distribution activity* or *MCD credit intermediation activity*.

**Purpose**

**2.1.2** **G** The main purpose of this chapter is to implement in part the provisions of the *IDD* and the *MCD*.



2.2 Allocation of the responsibility for insurance distribution activity or MCD credit intermediation activity

Responsibility for insurance distribution activity or MCD credit intermediation activity

- 2.2.1 **R** A firm, other than a sole trader, must allocate the responsibility for the firm's insurance distribution activity or MCD credit intermediation activity to a director or senior manager.  
[Note: article 3(1), eighth paragraph of the IDD and article 29(4)(a), first sentence, of the MCD.]
- 2.2.2 **R** [deleted]
- 2.2.3 **G** [deleted]
- 2.2.4 **G** Where a firm has appointed an appointed representative to carry on insurance mediation activity or MCD credit intermediation activity on its behalf, the person responsible for the firm's insurance mediation activity or MCD credit intermediation activity will also be responsible for the insurance distribution activity or MCD credit intermediation activity carried on by an appointed representative.
- 2.2.5 **G** The FCA will specify in the Financial Services Register the name of the persons to whom the responsibility for the firm's insurance distribution activity or MCD credit intermediation activity has been allocated by inserting after the relevant controlled function the words "(insurance distribution)" or "(MCD intermediation)". In the case of a sole trader, the FCA will specify in the Financial Services Register the name of the sole trader as the 'contact person' in the firm.

