

Chapter 7

Periodical publications, news
services and broadcasts:
applications for certification



7.1 Application and purpose

Application

7.1.1 G This chapter applies to anyone involved in publishing periodicals, or in providing news services or broadcasts, who gives (or proposes to give) advice about *securities, structured deposits, relevant investments, P2P agreements, home finance transactions* or certain pension transfers or conversions and who wishes to determine whether he will be carrying on the *regulated activities of advising on investments, advising on regulated credit agreements for the acquisition of land or advising on a home finance transaction or advising on conversion or transfer of pension benefits*.

Purpose

7.1.2 G The purpose of this chapter is to provide *guidance* as to:

- (1) when a *person* involved in publishing periodicals, or in providing news services or broadcasts, requires *authorisation* to carry on the *regulated activities of advising on investments, advising on regulated credit agreements for the acquisition of land, advising on a home finance transaction or advising on conversion or transfer of pension benefits* (see ■ PERG 7.3 (Does the activity require authorisation));
- (2) if he does, whether he qualifies for the exclusion from those activities that applies to a periodical publication, a regularly updated news or information service or a television or radio service (see ■ PERG 7.4 (Does the article 54 exclusion apply));
- (3) if he does, whether his circumstances are an appropriate case for a certificate given by the *FCA* as conclusive evidence that he does qualify (see ■ PERG 7.5 (When is it appropriate to apply for a certificate));
- (4) how to apply for a certificate (see ■ PERG 7.6.1 G to ■ PERG 7.6.5 G); and
- (5) how the *FCA* will use its power to give certificates (see ■ PERG 7.6.6 G to ■ PERG 7.6.10 G).

7.1.3 G This *guidance* is issued under section 139A of the *Act*. The *guidance* represents the *FCA*'s views and does not bind the courts, for example in relation to an action for damages brought by a *private person* for breach of a *rule* (see section 138D of the *Act* (Actions for damages)), or in relation to the enforceability of a contract where there has been a breach of section 19 (The general prohibition) of the *Act* (see section 26 of the *Act* (Enforceability of agreements)). Although the *guidance* does not bind the courts, it may be

of persuasive effect for a court considering whether it would be just and equitable to allow a contract to be enforced (see section 28(3) of the *Act*). Anyone reading this *guidance* should refer to the *Act* and to the Financial Services and Markets Act 2000 (Regulated activities) Order 2001 (SI 2001/544) (the *Regulated activities Order*) to find out the precise scope and effect of any particular provision referred to in the *guidance* and should consider seeking legal advice if doubt remains. If a *person* acts in accordance with the *guidance* in the circumstances contemplated by it, then the *FCA* will proceed on the footing that the *person* has complied with the aspects of the requirement to which the *guidance* relates.