Professional firms

PROF TP 1
Transitional provisions

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	PROF 4.1.2 R	G	The *FCA* considers that the issue by an *exempt professional firm* of a letter to a client on a letterhead that includes a statement that it is "authorised" will be in breach of PROF 4.1.2 R. This includes a statement such as:'This firm is authorised in the conduct of investment business by [name of recognised professional body] under the Financial Services Act 1986.' However, an *exempt professional firm* which has been authorised for investment business by a recognised professional body under the Financial Services Act 1986 may continue to use stocks of notepaper and other material that discloses its status under that act, provided that it strikes through the disclosure statement.	From *commencement*	*Commencement*
2	*PROF*	G	General transitional provisions *GEN* contains some technical transitional provisions that apply throughout the *Handbook* and which are designed to ensure a smooth transition at *commencement*.	From *commencement*	*Commencement*