

Chapter 2

Recognition requirements

2.13

Promotion and maintenance of standards

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| 2.13.1 | UK | <p>Schedule to the Recognition Requirements Regulations, Paragraph 6</p> <p>(1) The [UK RIE] must be able and willing to promote and maintain high standards of integrity and fair dealing in the carrying on of <i>regulated activities</i> by persons in the course of using the <i>facilities</i> provided by the [UK RIE].</p> <p>(2) The [UK RIE] must be able and willing to cooperate by the sharing of information or otherwise, with the [FCA].with any other authority, body or person having responsibility in the <i>United Kingdom</i> for the supervision or regulation of any <i>regulated activity</i> or other financial service, or with an overseas regulator within the meaning of section 195 of the Act.</p> |
| 2.13.2 | UK | [deleted] |
| 2.13.3 | G | <p>In determining whether a <i>UK recognised body</i> is able and willing to promote and maintain high standards of integrity and fair dealing in the carrying on of <i>regulated activities</i>, the <i>FCA</i> may have regard to the extent to which the <i>UK recognised body</i> seeks to promote and encourage, through its rules, practices and procedures, conduct in <i>regulated activities</i> which is consistent with the <i>Market Abuse Regulation</i> and with any codes of conduct, rules or principles relating to behaviour in <i>regulated activities</i> which users of the <i>UK financial system</i> would normally expect to apply to the <i>regulated activity</i> and the conduct in question.</p> |
| 2.13.4 | G | <p>In assessing the ability of a <i>UK recognised body</i> to cooperate with the <i>FCA</i> and other appropriate bodies, the <i>FCA</i> may have regard to the extent to which the constitution and rules of the <i>UK recognised body</i> and its agreements with its <i>members</i> enable it to obtain information from <i>members</i> and to disclose otherwise confidential information to the <i>FCA</i> and other appropriate bodies.</p> |
| 2.13.5 | G | <p>In assessing the willingness of a <i>UK recognised body</i> to cooperate with the <i>FCA</i> and other appropriate bodies, the <i>FCA</i> may have regard to:</p> <p>(1) the extent to which the <i>UK recognised body</i> is willing to provide information about it and its activities to assist the <i>FCA</i> in the exercise of its functions;</p> <p>(2) the extent to which the <i>UK recognised body</i> is open with the <i>FCA</i> or other appropriate bodies in regulatory matters;</p> |

- (3) how diligently the *UK recognised body* investigates or pursues enquiries from the *FCA* or other appropriate bodies; and
- (4) whether the *UK recognised body* participates in appropriate international fora.

2.13.6

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For the purpose of this section, 'information' includes information held about large positions held by *members* of a *UK recognised body*.