

## Chapter 2

# Recognition requirements

**2.13 Promotion and maintenance of standards**

- 2.13.1 UK **Schedule to the Recognition Requirements Regulations, Paragraph 6**

(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 *regulated activities* by persons in the course of using the *facilities* provided by the [UK RIE].

(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 *United Kingdom* for the supervision or regulation of any *regulated activity* or other financial service, or with an *overseas regulator* within the meaning of section 195 of the *Act*.
- 2.13.2 UK **[deleted]**
- 2.13.3 G In determining whether a *UK recognised body* is able and willing to promote and maintain high standards of integrity and fair dealing in the carrying on of *regulated activities*, the *FCA* may have regard to the extent to which the *UK recognised body* seeks to promote and encourage, through its rules, practices and procedures, conduct in *regulated activities* which is consistent with the *Market Abuse Regulation* and with any codes of conduct, rules or principles relating to behaviour in *regulated activities* which users of the *UK financial system* would normally expect to apply to the *regulated activity* and the conduct in question.
- 2.13.4 G In assessing the ability of a *UK recognised body* to cooperate with the *FCA* and other appropriate bodies, the *FCA* may have regard to the extent to which the constitution and rules of the *UK recognised body* and its agreements with its *members* enable it to obtain information from *members* and to disclose otherwise confidential information to the *FCA* and other appropriate bodies.
- 2.13.5 G In assessing the willingness of a *UK recognised body* to cooperate with the *FCA* and other appropriate bodies, the *FCA* may have regard to:

  - (1) the extent to which the *UK recognised body* is willing to provide information about it and its activities to assist the *FCA* in the exercise of its functions;
  - (2) the extent to which the *UK recognised body* is open with the *FCA* or other appropriate bodies in regulatory matters;

- (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*.