

Chapter 3

Notification rules for UK recognised bodies

3.16 Information technology systems

- 3.16.1** **G** The purpose of **REC 3.16** is to ensure that the *FCA* receives a copy of the *UK recognised body's* plans and arrangements for ensuring business continuity if there are major problems with its computer systems. The *FCA* does not need to be notified of minor revisions to, or updating of, the *documents* containing a *UK recognised body's* business continuity plan (for example, changes to contact names or telephone numbers).
- [**Note:** *MiFID RTS 7* requires that the operator of a *trading venue* assess whether the capacity of its trading systems remains adequate when the number of messages has exceeded the historical peak. After each assessment, the operator of the *trading venue* must inform its *competent authority* about any measures planned to expand capacity or add new capabilities, and the timeframe for such measures. *MiFID RTS 7* also requires the operator to report to its *competent authority* any severe trading interruption not due to market volatility and any other material connectivity disruptions.]
- 3.16.2** **R** Where a *UK recognised body* changes any of its plans for action in the event of a failure of any of its information technology systems resulting in disruption to the operation of its *facilities*, it must immediately give the *FCA* notice of that event, and a copy of the new plan.
- 3.16.3** **R** Where any reserve information technology system of a *UK recognised body* fails in such a way that, if the main information technology system of that body were also to fail, it would be unable to operate any of its *facilities* during its normal hours of operation, that body must immediately give the *FCA* notice of that event, and inform the *FCA*:
- (1) what action that *UK recognised body* is taking to restore the operation of the reserve information technology system; and
 - (2) when it is expected that the operation of that system will be restored.