

## Chapter 3

# Notification rules for UK recognised bodies

3.23 Default

3.23.1

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Where a *UK RIE* decides to put a *member* into default, it must immediately give notice of that event, and give the following information to the *FCA*, at the same time as that decision is communicated to that *member* or to any other *member* (or group or class of them) of that body:

- (1) the name of the *member* and (where relevant) the class of membership;
- (2) the reasons for that decision; and
- (3) the names of any other exchange, *clearing house* or *auction platform* on which, to the best of that *UK RIE's* knowledge, that *member* clears business or transacts for, or in respect of, its *clients*.