

Chapter 6

Overseas Investment Exchanges



6.2 Applications

- 6.2.1
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- (1) Overseas investment exchanges which are considering whether to seek *authorisation* or recognition should first consider whether they will be carrying on *regulated activities* in the *United Kingdom*. Overseas investment exchanges which do not carry on *regulated activities* in the *United Kingdom* need take no action.

(2) Prospective applicants should discuss *authorisation* and recognition with the *FCA* before deciding whether to seek *authorisation* or recognition.
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- A prospective applicant may wish to contact the Infrastructure and Trading Firms Department at the *FCA* at an early stage for advice on the preparation, scheduling and practical aspects of an application to become an overseas recognised body.
- 6.2.3
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- Applicants for *authorised person* status should refer to the *FCA* website “Authorisation”: www.fca.org.uk/firms/authorisation. Applications for recognition as an overseas recognised body should be addressed to:

The Financial Conduct Authority (Infrastructure and Trading Firms Department)

12 Endeavour Square

London, E20 1JN
- 6.2.4
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- There is no standard application form for application for recognition as an *ROIE*. An application should be made in accordance with any direction the *FCA* may make under section 287 (Application by an investment exchange) of the *Act* and should include:

(1) the information, evidence and explanatory material necessary to demonstrate to the *FCA* that the *recognition requirements* (set out in ■ REC 6.3) will be met;

(2) the application fee (see ■ REC 7);

(3) the address of the applicant's head office in its *home territory*;

(4) the address of a place in the *United Kingdom* for the service on the applicant of notices or other *documents* required or authorised to be served on it under the *Act* (see section 292(1));

- (5) the applicant's *regulatory provisions*;
- (6) one copy of each of the following *documents*:
 - (a) its most recent *annual report and accounts*; and
 - (b) the applicant's memorandum and articles of association or any similar or analogous *documents*; and
- (7) information identifying the following (if not contained in the *documents* listed in (5) or (6) or the material referred to in (1)):
 - (a) any type of *regulated activity* which the applicant envisages carrying on in the *United Kingdom*;
 - (b) any type of *specified investment dealt in* on, or arranged to be cleared through the applicant;
 - (c) the date by which the applicant wishes the *recognition order* to take effect; and
 - (d) any body or authority which supervises the applicant under the law of the *home territory*, the status of the applicant under that law, and the enactment or regulation under which the supervision is conducted.

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The *FCA* may require further information from the applicant and may need to have discussions with the appropriate authorities in the applicant's *home territory*. To allow sufficient time for applications to be processed and for the necessary contacts to be made with the appropriate *home territory* authorities, applications should be made not later than six months before the applicant wishes the *recognition order* to take effect. No guarantee can be given that a decision will be reached within this time, although the *FCA* will endeavour to meet the applicant's reasonable timing requirements.

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All material should be supplied in English, or accompanied, if appropriate, by an accurate English translation. An English glossary of technical or statistical terms may be sufficient to accompany tables of statistical or financial information.