

Chapter 10A

FCA Approved Persons in Appointed Representatives



10A.3 Provisions related to the Act

- 10A.3.1** **R** A function is an *FCA controlled function* only to the extent that it is performed under an *arrangement* entered into by:
- (1) a *firm*; or
 - (2) a contractor of the *firm*;
- in relation to the carrying on by the *firm* of a *regulated activity*.
- 10A.3.2** **G** Sections 59(1) and (2) of the *Act* provide that approval is necessary in respect of an *FCA controlled function* which is performed under an *arrangement* entered into by a *firm*, or its contractor (typically an *appointed representative*), in relation to a *regulated activity*.
- 10A.3.3** **G** *Arrangement* is defined in section 59(10) of the *Act* as any kind of arrangement for the performance of a function which is entered into by a *firm* or any of its contractors with another *person* and includes the appointment of a *person* to an office, their becoming a *partner*, or their employment (whether under a contract of service or otherwise).
- 10A.3.4** **G** [deleted]
- 10A.3.5** **G** The *arrangement* must be "in relation to" the carrying on of a *regulated activity*. *Regulated activities* are defined in the Glossary by reference to the *Regulated Activities Order*. This order prescribes the activities which are *regulated activities* for the purposes of the *Act*.