

Chapter 16

Reporting requirements

16.10 Verification of firm details

Application

- 16.10.1** **G** The effect of **■ SUP 16.1.1 R** is that this section applies to every *firm* except:
- (1) an *ICVC*; or
 - (2) a *UCITS qualifier*; or
 - (2A) an *AIFM qualifier*; or
 - (3) [deleted]
 - (4) a *dormant asset fund operator*.

Purpose

- 16.10.2** **G** *Firm details* are used by the *FCA* :
- (1) to ensure that a *firm* is presented with the correct regulatory return when it seeks to report electronically;
 - (2) in order to communicate with a *firm*;
 - (3) as the basis for some sections of the *Financial Services Register*; and
 - (4) in order to carry out thematic analysis across sectors and groups of *firms*.

- 16.10.3** **G** In view of the importance attached to *firm details*, and the consequences which may result if they are wrong, this section provides the framework for a *firm* to check and correct them.

Requirement to check the accuracy of firm details and to report changes to the FCA

- 16.10.4** **R**
- (1) Within 60 *business days* of its *accounting reference date*, a *firm* must check the accuracy of its *firm details* through the relevant section of the *FCA* website.
 - (2) [paragraph suspended by FSA 2004/79]
 - (3) If any *firm details* are incorrect, the *firm* must submit the corrected *firm details* to the *FCA* using:

- (a) the appropriate form set out in ■ SUP 15 Ann 3 and in accordance with ■ SUP 16.10.4AR; or
 where the relevant details relate to an *appointed representative* of the *firm*:
 - (i) the form in ■ SUP 12 Ann 3 (Appointed representative appointment) if the *appointed representative* is not included on the *Financial Services Register*;
 - (ii) the form in ■ SUP 12 Ann 4 (Appointed representative or tied agent – change details) if the details about an *appointed representative* on the *Financial Services Register* are incorrect; or
 - (iii) the form in ■ SUP 12 Ann 5 (Appointed representative termination) if a relationship with an *appointed representative* has been terminated but this is not reflected on the *Financial Services Register*,
 in accordance with the applicable *rules* in ■ SUP 12.7 (Notification and reporting requirements) or ■ SUP 12.8 (Termination of a relationship with an appointed representative or FCA registered tied agent).
- set out in ■ SUP 15 Ann 3 and in accordance with ■ SUP 16.10.4A R.

16.10.4-A R [deleted]

- 16.10.4A R
- (1) A *firm* must submit any corrected *firm details* under ■ SUP 16.10.4R(3) using the appropriate online systems accessible through the *FCA*'s website.
 - (2) [deleted]
 - (a) to firm.details@fca.org.uk or via post or hand delivery to the *FCA* marked for the attention of the 'Supervision Hub'; or
 - (b) by using the appropriate online systems available from the *FCA*'s website.
 - (3) Where a *firm* is obliged to submit corrected *firm details* online under (1), if the *FCA*'s information technology systems fail and online submission is unavailable for 24 hours or more, until such time as facilities for online submission are restored, a *firm* must submit its corrected *firm details* to firm.details@fca.org.uk.

Frequency and timing of reports: confirming that firm details remain accurate

- 16.10.4AA R
- (1) This *rule* applies where, in complying with ■ SUP 16.10.4R(1), a *firm* does not need to submit corrected *firm details* under ■ SUP 16.10.4R(3).
 - (2) Within 60 *business days* of its *accounting reference date*, a *firm* must submit a report to the *FCA* confirming that the *firm details* which it has checked under ■ SUP 16.10.4R(1) remain accurate, using the appropriate online systems accessible through the *FCA*'s website.

- 16.10.4B** **G** If the *FCA's* information technology systems fail and online submission is unavailable for 24 hours or more, the *FCA* will endeavour to publish a notice on its website confirming that online submission is unavailable and that the alternative methods of submission set out in **■ SUP 16.3.9 R** should be used.
- 16.10.4C** **G** Where **■ SUP 16.10.4AR (3)** applies to a *firm*, **■ GEN 1.3.2 R (Emergency)** does not apply.
- 16.10.5** **G** The *firm details* are made available to the *firm* when the *firm* logs into the appropriate section of the *FCA's* website. The *firm* should check the *firm details* and send any corrections to the *FCA*. The *FCA's* preferred method of receiving corrections to *firm details* is by the online forms available at the *FCA's* website.
- 16.10.6** **G** A *firm* may check, and submit corrections to, its *firm details* more frequently than annually.
- 16.10.7** **G** [deleted]