Chapter 16

Reporting requirements
16.11 Product Sales Data Reporting

Application

This section applies:

(1) in relation to sales data reports, to a firm:
   (a) which is a home finance provider; or
   (b) which has permission to enter into a regulated credit agreement
       as lender in respect of high-cost short-term credit or home credit
       loan agreements; or
   (c) which is, in respect of sales to a retail client or a consumer:
       (i) an insurer; or
       (ii) the manager of an authorised AIF or a UCITS scheme; or
       (iii) the operator of an investment trust savings scheme, or a
            personal pension scheme; or
       (iv) a person who issues or manages the relevant assets of the
            issuer of a structured capital-at-risk product;
       unless the firm is a managing agent;

(2) in relation to performance data reports, to a firm in which the rights
    and obligations of the lender under a regulated mortgage contract
    are vested.

Purpose

(1) The purpose of this section is to set out the requirements for firms in
    the retail mortgage, investment, consumer credit lending and pure
    protection contract markets specified in §SUP 16.11.1 R to report
    individual product sales data, and to report individual performance
    data on regulated mortgage contracts, to the FCA. In the case of
    firms in the sale and rent back market, there is a requirement to
    record, but not to submit, sales data. These requirements apply
    whether the regulated activity has been carried out by the firm, or
    through an intermediary which has dealt directly with the firm.

(2) The purpose of collecting this data is to assist the FCA in the ongoing
    supervision of firms engaged in retail activities and to enable the FCA
    to gain a wider understanding of market trends in the interests of
    protecting consumers.
Reported requirement

16.11.3 R

1. A firm must submit a report (a ‘data report’) containing the information required by:
   (a) SUP 16.11.5 R (a ‘sales data report’) within 20 business days of the end of the reporting period; and
   (b) for regulated mortgage contracts, SUP 16.11.5A R (a ‘performance data report’), within 30 business days of the end of the reporting period;

   unless (3A) or (4) applies.

   2. The reporting periods are:
      (a) for sales data reports, the four calendar quarters of each year beginning on 1 January; and
      (b) for performance data reports, the six month periods beginning on 1 January and 1 July in each calendar year.

   3. [deleted]

   3A. A firm must submit a nil return if no relevant sales have occurred in the quarter.

   4. A SRB agreement provider must compile, and keep for at least five years from the end of the relevant quarter, a data report containing the information required by SUP 16.11.5 R, but is not subject to the requirement in (1) to submit a data report (or to the requirement in SUP 16.11.9 R).

Content of the report

16.11.4 G

1. A firm may submit a sales data report more frequently than required by SUP 16.11.3 R if it wishes.

   2. If it is easier and more practical for a firm to submit additional data relating to products other than those specified in SUP 16.11.5 R, it may submit that additional data to the FCA in a data report.

16.11.5 R

A sales data report must contain sales data in respect of the following products:

1. retail investments;
2. pure protection contracts;
3. regulated mortgage contracts (but not further advances);
4. home purchase plans;
5. home reversion plans;
6. regulated sale and rent back agreements;
(7) high-cost short-term credit; and

(8) home credit loan agreements.

16.11.5A R A performance data report must contain performance data in respect of regulated mortgage contracts other than legacy CCA mortgage contracts.

16.11.6 G Guidance on the type of products covered by SUP 16.11.5 R is contained in SUP 16 Annex 20G.

16.11.7 R A data report must comply with the provisions of SUP 16 Annex 21R.

16.11.8 R A sales data report must relate both to transactions undertaken by the firm and to transactions undertaken by an intermediary which has dealt directly with the customer on the firm’s behalf.

16.11.8A G Where the manager of an authorised AIF or a UCITS scheme receives business from a firm which operates a nominee account, the sales data report in respect of those transactions submitted by the manager should treat those transactions as transactions undertaken by the manager with the firm.

16.11.9 R A firm must provide a data report to the FCA electronically in a standard format provided by the FCA.

16.11.10 G A data report will have been provided to the FCA in accordance with SUP 16.11.9 R only if all mandatory data reporting fields (as set out in SUP 16 Annex 21R) have been completed correctly and the report has been accepted by the relevant FCA reporting system.

Use of reporting agents

16.11.11 R (1) A firm may appoint another person to provide a data report on the firm’s behalf if the firm has informed the FCA of that appointment in writing.

(2) Where (1) applies, the firm must ensure that the data report complies with the requirements of SUP 16.11 and identifies the originator of the transaction.