

Chapter 16

Reporting requirements

16.11 Product Sales Data Reporting

Application

16.11.1 **R**

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

16.11.2 **G**

- (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*.

Reporting 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).

- 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.

Content of the 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.