

Chapter 1A

The FCA's approach to supervision



1A.2 Introduction

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(1)

The Supervision manual (*SUP*) and Decision Procedure and Penalties manual (*DEPP*) form the Regulatory Processes part of the *Handbook*.

(2)

SUP sets out the relationship between the *FCA* and *authorised persons* (referred to in the *Handbook* as *firms*). As a general rule, *SUP* contains material that is of continuing relevance after *authorisation*.

(3)

DEPP is principally concerned with and sets out the *FCA*'s decision making procedures that involve the giving of *statutory notices*, the *FCA*'s policy in respect to the imposition and amount of penalties, and the conduct of interviews to which a direction under section 169(7) of the *Act* has been given or the *FCA* is considering giving.
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For a *firm* which undertakes business internationally (or is part of a *group* which does), the *FCA* will have regard to the context in which it operates, including the nature and scope of the regulation to which it is subject in jurisdictions other than the *United Kingdom*. For a *firm* with its head office outside the *United Kingdom*, the regulation in the jurisdiction where the head office is located will be particularly relevant. As part of its supervision of such a *firm*, the *FCA* will usually seek to cooperate with relevant *overseas regulators*, including exchanging information on the *firm*.