

Chapter 8

Waiver and modification of rules



8.7 Varying waivers

- 8.7.1** **G** Once the *appropriate regulator* has given a *waiver*, it may vary it with the *firm's* consent, or on the *firm's* application. If a *firm* wishes the *appropriate regulator* to vary a *waiver*, it should follow the procedures in ■ SUP 8.3.3 D, giving reasons for the application. In a case where a *waiver* has been given to a number of *firms* (see ■ SUP 8.3.10 G), if the *appropriate regulator* wishes to vary such *waivers* with the consent of those *firms*, it will follow the procedures in ■ SUP 8.3.10 G.
- 8.7.2** **G** If the *waiver* that has been varied has previously been published, the *appropriate regulator* will publish the variation unless it is satisfied that it is inappropriate or unnecessary to do so, having regard to any representation made by the *firm*.