

Supervision

Chapter 9

Individual guidance



9.2 Making a request for individual guidance

How to make a request

9.2.1 G Requests for individual *guidance* may be made in writing or orally. Requests for individual *guidance* in relation to the *Part 6 rules* should be made in writing other than in circumstances of exceptional urgency or in the case of a request from a *sponsor* in relation to the provision of a *sponsor service*. If oral queries raise complex or significant issues, the *FCA* will normally expect the details of the request to be confirmed in writing. Simple requests for *guidance* may often be dealt with orally, although it is open to a *person* to seek a written confirmation from the *FCA* of oral *guidance* given by the *FCA*.

Who to address a request to

9.2.2 G A *firm* and its professional advisers should address requests for individual *guidance* to the *firm's* usual supervisory contact at the *FCA*, with the exception of requests for *guidance* on MAR 1 which should be addressed to the specialist team within the Enforcement and Markets Oversight Division. A *firm* may wish to discuss a request for *guidance* with the relevant contact before making a written request.

9.2.3 G A *person* who is not a *firm* should address his request for individual *guidance* to the appropriate department within the *FCA*. A *person* who is unsure of where to address his request may address his enquiry to the *FCA*, making clear the nature of the request.

Discussions on a no-names basis

9.2.4 G The *FCA* does not expect to enter into discussions on a 'no-name' basis about the affairs of an individual *person*.

9.2.4A G [deleted]

The FCA's response to a reasonable request

9.2.5 G The *FCA* will aim to respond quickly and fully to reasonable requests. The *FCA* will give high priority to enquiries about areas of genuine uncertainty or about difficulties in relating established requirements to innovative practices or products. What constitutes a 'reasonable request' is a matter for the *FCA*. It will depend on the nature of the request and on the resources of the *firm* or other *person* making it. The *FCA* will expect the *person* to have taken reasonable steps to research and analyse a topic before approaching the *FCA*

for individual *guidance*. The *FCA* should not be viewed as a first port of call for *guidance*, except where it is only the *FCA* that can give the *guidance*, for example in confirming non-standard reports that it wishes to receive from a *firm*.

Information required by the FCA

9.2.6

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The *FCA* will always need sufficient information and time before it can properly evaluate the situation and respond to a request. If a request is time-critical, the *person* or its professional adviser should make this clear. The more notice a *person* can give the *FCA*, the more likely it is that the *FCA* will be able to meet the *person's* timetable. However, the time taken to respond will necessarily depend upon the complexity and novelty of the issues involved. In making a request, a *person* should identify the *rule*, general *guidance*, or other matter on which individual *guidance* is sought, and provide a description of the circumstances relating to the request. The *FCA* may request further information if it considers that it does not have sufficient information.