

Supervision

SUP TP 14

Transitional provisions relating to financial promotion notifications and reports

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provision: coming into force
14.1	SUP 16.31.5R	R	<p>(1) This transitional provision applies to a <i>firm</i> that applies for <i>approver permission</i> on or before 6 February 2024 and whose application has yet to be determined.</p> <p>(2) The requirement to submit notifications to the <i>FCA</i> for the purposes of SUP 16.31.5R applies to a <i>firm</i> in (1).</p>	From 7 February 2024	6 November 2023
14.2	SUP 16.31.5R	G	The effect of the transitional provision in 14.1 is that a <i>firm</i> that applies for <i>approver permission</i> on or before 6 February 2024 must begin complying with the notification requirements in SUP 16.31.5R from 7 February 2024. Ordinarily, a <i>firm</i> applying for	From 7 February 2024	6 November 2023

(1)	(2)	(3)	(4)	(5)	(6)
14.3	SUP 16.31.9R	R	<p><i>approver permission</i> would only begin submitting such notifications following the grant of its <i>approver permission</i>.</p> <p>(1) This transitional provision applies to a <i>firm</i> that applies for <i>approver permission</i> on or before 6 February 2024 and whose application has yet to be determined.</p> <p>(2) The requirement to submit bi-annual reports to the <i>FCA</i> for the purposes of SUP 16.31.9R applies to a <i>firm</i> in (1).</p> <p>(3) A <i>firm</i> in (1) must submit its first bi-annual report for the purpose of SUP 16.31.9R in respect of the reporting period beginning on 7 February 2024 and ending on the earlier of:</p> <p>(a) the <i>firm's accounting reference date</i>; or</p> <p>(b) the date falling 6 months after the <i>firm's accounting reference date</i>.</p>	From 7 February 2024	6 November 2023
14.4	SUP 16.31.9R	G	The effect of the transitional provi	From 7 February 2024	6 November 2023

(1)	(2)	(3)	(4)	(5)	(6)
			<p>sion in 14.3 is that a <i>firm</i> that applies for <i>approver permission</i> on or before 6 February 2024 must comply with the bi-annual reporting requirement while its application is being determined. The <i>firm</i> must submit its first bi-annual report to cover the period from 7 February 2024 to the date that would otherwise mark the end of a reporting period. Ordinarily, a <i>firm</i> applying for <i>approver permission</i> would be required to submit its first bi-annual report only following the grant of its <i>approver permission</i>.</p>		

