

Supervision

SUP TP 1 Transitional provisions

Definitions for these transitional provisions, additional to those in the *Glossary*, are provided at paragraph 16 of the table.

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	SUP 3.3.2 R (1)	R	<p>Auditors</p> <p>A <i>firm</i> will not contravene SUP 3.3.2 R (1), if the office of auditor is filled at <i>commencement</i>. The auditor filling the office at that time will be deemed to be appointed under SUP 3.3.2 R.</p>	From <i>commencement</i>	<i>Commencement</i>
2	SUP 3.9 and SUP 3.10	R	Expired		
3	SUP 3.9.4 R	R	Expired		
3A	SUP 3.10	R	Expired		
3AA	SUP 3.10.6R	R	<p>(1) This transitional provision applies where an auditor would have been required to produce a report under SUP 3.10.4R for a <i>CASS 7 loan-based crowdfunding firm</i> as a result of CONC 12.1.4R were it not for the <i>firm</i> obtaining <i>Part 4A permission</i>.</p> <p>(2) The period covered by the first report under SUP 3.10.4R produced after 21 August 2017 must end not more than 53 weeks after either:</p> <p>(a) the period covered by the previous report on such matters;</p> <p>(b) the date the <i>firm's</i> application for <i>Part 4A permission</i> to operate an electronic system in relation to lending is granted; or</p> <p>(c) the date the <i>firm</i> becomes subject to SUP 3.11 and its auditor becomes subject to SUP 3.10.</p>	Indefinitely	21 August 2017
3AB	SUP 3.10.6R	R	(1) This transitional provision applies where an auditor is required to produce a report un-	Indefinitely	21 August 2017

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p>der SUP 3.10.4R for a CASS 7 loan-based crowdfunding firm that has not had an <i>interim permission</i>.</p> <p>(2) The period covered by the first report required under SUP 3.10.4R must end not more than 53 weeks after either:</p> <p>(a) the period covered by the previous report on such matters provided that period did not end more than 53 weeks before 21 August 2017;</p> <p>(b) the date the <i>firm's</i> application for <i>Part 4A permission to operate an electronic system in relation to lending</i> is granted; or</p> <p>(c) the date the <i>firm</i> becomes subject to SUP 3.11 and its auditor becomes subject to SUP 3.10.</p>		
3AC	SUP 3.10.4R to SUP 3.10.6R	R	<p>(1) This transitional provision applies in respect of an auditor which was subject to SUP 3.10 immediately before 1 April 2019 in relation to a <i>firm</i> which becomes subject to the <i>claims management client money rules</i> on 1 April 2019.</p> <p>(2) For the purposes of SUP 3.10.5R(1) in its application to the <i>claims management client money rules</i>, the first report which the auditor submits under SUP 3.10.4R which covers the <i>claims management client money rules</i> must state whether, in the auditor's opinion, the <i>firm</i> was in compliance with those <i>rules</i> from 1 April 2019 to the end of the period covered by the report.</p>	From 1 April 2019	1 April 2019
3B	SUP 3.10.6 R, SUP 3.10.7 R	G	Expired		
3C	SUP 3.10	R	Expired		
4	SUP 4.3.1 R (1) and SUP 4.4.1 R (1)	R	<p><u>Actuaries</u></p> <p>A <i>firm</i> will not contravene SUP 4.3.1 R (1) or SUP 4.4.1 R (1) to the extent that the office of <i>actuarial function holder, with-profits actuary or appropriate actuary</i> is filled by an <i>actuary</i> appointed</p>	From commencement	Commencement

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			on or before 31 December 2004, provided that that <i>actuary</i> was appointed in accordance with the statutory requirements, or the requirements of the <i>regulatory system</i> , in force at that time.		
4A	SUP 4	R	Anything done before 31 December 2004 for the purposes of an amended provision in SUP 4 has effect as if done under that provision.	From 31 December 2004	31 December 2004
4B	[deleted]				
4BA	SUP 4.3.16AR (3) and SUP 4.3.16AR (4)	R	The <i>rules</i> apply in respect of each financial year commencing on or after 1 January 2005.	From 31 December 2004	31 December 2004
4C	[deleted]				
4D	[deleted]				
4E	[deleted]				
5	SUP 4.3.3 R	R	If a <i>firm's actuary</i> has been appointed by a <i>previous regulator</i> under statutory or contractual powers and remains in office immediately before <i>commencement</i> , that appointment will be deemed to have been made under SUP 4.3.3 R, but on the terms of the actual appointment.	From <i>commencement</i>	<i>Commencement</i>
6	SUP 8.6.1 G	R	Expired		
6A[FCA]	SUP 9.4	G	<u>Individual guidance</u>	From 19 July 2001	21 June 2001
			(1) If a <i>person</i> acts in accordance with individual written guidance:		
			(a) given to him by any <i>previous regulator</i> (or body whose functions were assumed by a <i>previous regulator</i>);		
			(b) relating to any pre-commencement provision; and		
			(c) in the circumstances contemplated by that guidance;		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			then the <i>FCA</i> will proceed on the footing that the <i>person</i> has complied with the aspects of any provision in or under the <i>Act</i> (including a <i>rule</i> or <i>guidance</i> in the <i>Handbook</i>) to which the guidance relates if:		
			(d) that provision is substantially similar to the pre-commencement provision in relation to the matter with which the guidance is concerned;		
			(e) the guidance was current immediately before <i>commencement</i> ; and		
			(f) the guidance has not been superseded.		
			(2) SUP 9.4.2 G - SUP 9.4.4 G are relevant for individual guidance in (1) in the same way as for individual written <i>guidance</i> given by the <i>FCA</i> .		
			(3) References to “individual written guidance” in (1) and (2) include a written concession from a pre-commencement provision which is substantially similar to <i>guidance</i> in the <i>Handbook</i> .		
8	SUP 10.13.6 R	R	Expired		
8A	SUP 10.4.1 R	R	Deleted		
8B		G	Deleted		
8C		G	Deleted		
8D	SUP 10.13.6 R (Ceasing to perform a controlled function)	R	Deleted		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	and SUP 10.13.3 D (Moving within a firm)				
8E	SUP 10.6.4 R (2)	R	Expired		
8F	SUP 10.6.8 R (1)(b)	R	Expired		
8G	SUP 10.9.1 R (2)	R	Expired		
8H	SUP 10.1.7 R (1)	R	Expired		
8I	SUP 10.1.7 R (2)	R	Expired		
8J	SUP 10.1.7 R (5)	R	Expired		
8K	SUP 10.1.13 R to SUP 10.1.14 R	R	Expired		
8L		G	Expired		
8M[FCA]	SUP 10A.14.24 R	R	This rule applies to <i>complaints</i> upheld on or after 31 December 2012.	From 31/12/2012	31/12/2012
9	SUP 12.5.5 R SUP 12.5.7 R	R	Expired		
9A	SUP 15.8.4 G	R	Expired		
9AA	SUP 13	R	(1) Where a <i>person</i> wishes to obtain a passport for an investment service or financial instrument to which <i>MiFID II</i> will apply, but to which <i>MiFID</i> does not apply, all changes made to SUP 13 by [FCA Handbook Instrument] on 4 December 2017, and any related definitions set out in Part 2 of the Glossary (MiFID 2) Instrument 2017, instead take effect from 31 July 2017.	From 31 July 2017 until 3 December 2017	31 July 2017

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision		(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(2)	For the purposes of this transitional provision, SUP 13.5.3R(1) and SUP 13.8.1R(1) do not apply. A <i>person</i> submitting a notice to which SUP 13.5.3R(1) or SUP 13.8.1R(1) would otherwise apply must do so by email to MiFID.passport@fca.org.uk .		
			(3)	This transitional provision also applies where a <i>person</i> to whom <i>MiFID</i> does not apply, but to whom <i>MiFID II</i> will apply, wishes to obtain a passport that takes effect from the application date of <i>MiFID II</i> .		
9AB	SUP 13	G	(1)	SUP TP 1.2 9AAR is intended to allow a <i>person</i> to apply for a passport for an investment service or financial instrument introduced by <i>MiFID II</i> , prior 4 December 2018. It also allows other <i>persons</i> such as those who will cease to be exempt under <i>MiFID II</i> , to apply for a passport prior to 4 December 2018.	From 31 July 2017 until 3 December 2017	31 July 2017
			(2)	A <i>person</i> who wishes to obtain a passport for an investment service or financial instrument to which <i>MiFID</i> applies, as well as for an investment service or financial instrument to which <i>MiFID</i> does not apply but to which <i>MiFID II</i> will apply, should submit two separate notifications during the transitional period.		
			(3)	This transitional provision ceases to be effective on 4 December 2017, at which point the amendments made to SUP 13 in this instrument take effect. From		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision		(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
				4 December, all <i>persons</i> should submit passporting notifications in accordance with SUP 13, as amended by this instrument.		
9AC	SUP 13	R		Where the <i>person</i> wishing to obtain a passport is not subject to <i>MiFID</i> , but will be subject to <i>MiFID II</i> , SUP 13.5.3R(1) and SUP 13.8.1R(1) do not apply. Such a <i>person</i> must submit the relevant notice by email to MiFID.pasport@fca.org.uk .	From 4 December 2017 until 2 January 2018	31 July 2017
9B	SUP 12.5	R	Expired			
10	SUP 16.4.5 R SUP 16.5.5 G	R	Expired			
10A	SUP 16.4 SUP 16.5	R	Expired			
11	SUP 16.6 SUP 16.7 SUP 16.8	R	Expired			
12	SUP 16.7.7 R; SUP 16.7.9 R, SUP 16.7.11 R, SUP 16.7.16 R, SUP 16.7.24 R, SUP 16.7.26 R, SUP 16.7.35 R, SUP 16.7.44 R, SUP 16.7.46 R, SUP 16.7.48 R, SUP 16.7.57 R	R	Expired			
12A			[deleted]			
12B	SUP 16.7.54 R; SUP 16.7.76 R SUP 16.7.79 R	R		Deleted		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	SUP 16.7.80 R				
12C		R	Deleted		
12D		R	Deleted		
12E		R	Deleted		
12F	SUP 16.7.77 R	R	Expired		
12G	SUP 16.7.7 R; SUP 16.7.9 R; SUP 16.7.11 R; SUP 16.7.16 R; SUP 16.7.20 R; SUP 16.7.24 R; SUP 16.7.26 R; SUP 16.7.28 R; SUP 16.7.35 R; SUP 16.7.57 R; SUP 16.7.62 R; SUP 16.7.65 R; SUP 16.7.73 R;	R	Expired		
12H	R		Expired		
12I	SUP 16.7.54 R	R	Expired		
12J	(1) SUP 16.7.24 R, SUP 16.7.25 R and 16.7.25A R, SUP 16.7.27 R and 16.7.27A R	R	Expired		
	(2) SUP 16.7.35 R, SUP 16.7.36 R and SUP 16.7.36A R	R	Expired		
	(3) SUP 16.7.67 R, SUP 16.7.68 R and SUP 16.7.68A R	R	Expired		
	(4) SUP 16.7.76 R, SUP 16.7.77 R and SUP 16.7.77A R	R	Expired		
	(5) SUP 16.7.16 R and SUP 16.7.17 R	R	Deleted		
12K	SUP 16.7.7 R, SUP 16.7.8 R, SUP 16.7.9 R,	R	Expired		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	SUP 16.7.10 R, SUP 16.7.11 R, SUP 16.7.12 R, SUP 16.7.16 R, SUP 16.7.17 R, SUP 16.7.24 R, SUP 16.7.25 R, SUP 16.7.26 R, SUP 16.7.27 R, SUP 16.7.28 R, SUP 16.7.29 R, SUP 16.7.35 R, SUP 16.7.36 R, SUP 16.7.54 R, SUP 16.7.54A R, SUP 16.7.57 R, SUP 16.7.58 R, SUP 16.7.62 R, SUP 16.7.63 R, SUP 16.7.65 R, SUP 16.7.66 R, SUP 16.7.73 R, SUP 16.7.74 R, SUP 16.7.75 R, SUP 16.7.76 R and SUP 16.7.77 R,				
12L	(1) SUP 16.7.7 R, SUP 16.7.8 R, SUP 16.7.8A R, SUP 16.7.16 R, SUP 16.7.17 R, SUP 16.7.17A R, SUP 16.7.24 R, SUP 16.7.25 R, SUP 16.7.25A R, SUP 16.7.26 R, SUP 16.7.27 R, SUP 16.7.27A R, SUP 16.7.30 R, SUP 16.7.35 R, SUP 16.7.36 R, SUP 16.7.36AR, SUP 16.7.67R, SUP 16.7.68R, SUP 16.7.68AR,	R	Expired		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	SUP 16.7.76R, SUP 16.7.77R, SUP 16.7.77AR				
	(2) SUP 16.7.9 R, SUP 16.7.10 R	R	Expired		
	(3) SUP 16.12.11 R, SUP 16.7.12 R	R	Expired		
	(4) SUP 16.7.62R, SUP 16.12.5 R, SUP 16.7.63R	R	Expired		
	(5) [deleted]				
	(6) SUP 16.7.82R, SUP 16.7.83R	R	Expired		
	(7)[deleted]				
12M[FCA] [PRA]	(1)[deleted]				
	(2)[deleted]				
	(3)[deleted]				
	(4)[deleted]				
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(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	(18)[deleted] [deleted]				
	(19)				
	(20)[deleted]				
	(20A) SUP 16.12.22A R	R	Expired		
	(21)[deleted]				
12N	(1) SUP 16.7.36 R	R	Expired		
12O	(1)	[deleted]			
	(2) SUP 16.7.24 R, SUP 16.7.25 R, SUP 16.7.27 R	R	Expired		
	(3) SUP 16.7.35 R, SUP 16.7.36 R	R	Expired		
	(4) SUP 16.7.67 R, SUP 16.7.68 R	R	Expired		
	(5) SUP 16.12.11R, SUP 16.12.12R	R	Expired		
12P	(1) SUP 16.7.20R, SUP 16.7.21R, SUP 16.7.21AR, SUP 16.7.21BR, SUP 16.7.26R, SUP 16.7.27R, SUP 16.7.28R, SUP 16.7.29R, SUP 16.7.30R, SUP 16.7.35R, SUP 16.7.36R, SUP	R	Expired		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision		(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	16.7.54R, SUP 16.7.54AR, SUP 16.7.55R, SUP 16.7.56R, SUP 16.7.57R, SUP 16.7.58R, SUP 16.7.67R, SUP 16.7.68R, SUP 16.7.76R, SUP 16.7.77R					
12Q	(1) SUP 16.12.11R	R	Expired			
	(2) SUP 16.12.14R	R	Expired			
	(3) SUP 16.12.19R	R	Expired			
	(4) SUP 16.12.25R	R	Expired			
	(5) SUP 16.12.11R, SUP 16.12.14R, SUP 16.12.19R, SUP 16.12.25R	R		Expired		
12R	(1)		[deleted]			
	(2) SUP 16.12.11R	R	Expired			
12S	(1) SUP 16.12.15, SUP 16.12.16,	R	Expired			

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision		(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	SUP 16.12.17					
12T	SUP 16.12.5 R to SUP 16.12.7 R; SUP 16.12.10 R to SUP 16.12.17 R; SUP 16.12.22 R to SUP 16.12.27 R	R		Deleted		
12U	SUP 16.12.5 R to SUP 16.12.7 R; SUP 16.12.10 R to SUP 16.12.17 R; SUP 16.12.22 R to SUP 16.12.27 R	G	Deleted			
12V	SUP 16.12.5 R to SUP 16.12.7 R; SUP 16.12.10 R to SUP 16.12.17 R; SUP 16.12.22 R to SUP 16.12.27 R	G	Deleted			
12W [PRA]	[deleted]					
12X	SUP 16.12.5 R to SUP 16.12.7 R	R	(1)	This <i>rule</i> deals with the effect of the abolition of <i>data item</i> FSA044 by the Liquidity Standards (Miscellaneous Amendments) Instrument 2010 and of changes to the definition of <i>DLG by default</i> made by that instrument.	See column 4	See column 4
			(2)	The abolition of that <i>data item</i> does not have effect in relation to a <i>firm's</i> reporting period for that <i>data item</i> that has begun but not ended as at 1 January 2011.		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(3) The changes to the definition of <i>DLG by default</i> do not have effect in relation to the reporting period of a <i>firm</i> that has begun but not ended as at 1 November 2010.		
12Y [FCA]	SUP 16.12.15 R	R	Expired		
12Z [FCA]	SUP 16.12.15 R but only in so far as it relates to <i>annual report and accounts</i> , FSA029 (Balance sheet), FSA030 (Income statement) and FIN069 (Capital adequacy)	R	The <i>rule</i> listed in column (2) does not apply to an <i>operator of an electronic system in relation to lending</i> who holds an <i>interim permission</i> .	Indefinitely	1 April 2014
12ZA	The changes to <i>SUP</i> in Annex B of the Client Assets (Term Deposits) Instrument 2018	G	As a result of CASS TP 1.1.10AAR the changes effected by the provisions in the Annex listed in column (2) would not apply to any <i>firm</i> in respect of which: (1) prior to 22 January 2018 the FCA has directed under s.138A of the Act that CASS 7.13.13R(3) be applied with modifications; and (2) such a direction is in effect on 22 January 2018.	From 22 January 2018 to the date on which the relevant direction referred to in column (4) ceases to have effect	22 January 2018
13	SUP 16.8	R	Expired		
13A	(1) SUP 3.1.2 R	R	Expired		
13B	[deleted]				
13C	SUP 16.13.7D	D	Statistical data on fraud covering the period beginning on 13 January 2018 and ending on 31 December 2018 must be submitted using the format of the return that would have	1 to 31 January 2019	1 January 2019

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			been required to be submitted had SUP 16 Annex 27ED remained in the form in which it stood on 31 December 2018 and had SUP 16 not been amended by the Payment Services (Amendment) Instrument 2018. SUP 16 Annex 27ED, as it stood on 31 December 2018, and guidance notes for completion of this return can be accessed by using the timeline on the <i>FCA Handbook</i> website.		
13D	SUP 16.13.8D	D	The return covering the period beginning on 13 January 2018 and ending on 31 December 2018 must be submitted by 31 January 2019.	1 to 31 January 2019	1 January 2019
13E	SUP 16.13.7D	D	In respect of the reporting period 1 January 2019 to 30 June 2019, the statistical data on fraud must be provided on a best endeavours basis. <i>Payment service providers</i> must provide at least the transaction and fraud totals that would have required to be collected had SUP 16 Annex 27ED remained in the form in which it stood on 31 December 2018 and had SUP 16 not been amended by the Payment Services (Amendment) Instrument 2018. SUP 16 Annex 27ED, as it stood on 31 December 2018, can be accessed by using the timeline on the <i>FCA Handbook</i> website.	1 January 2019 to 29 February 2020	1 January 2019
13F	SUP 16.13.7D	D	<i>Small payment institutions</i> may provide the statistical data on fraud in respect of 1 January 2019 to 30 June 2019 on a best endeavours basis. They must submit the data in respect of 1 July 2019 to 31 December 2019 in compliance with SUP 16.13.7D.	1 January 2019 to 29 February 2020	1 January 2019
14	SUP 16.8	R	Expired		
14A	SUP 16.11.7 R	R	Expired		
14B		R	Deleted		
14C	16.10.4	R	Expired		
14D	16.11.3	R	Expired		
14E	SUP 16.14.3R	R	Where, as a result of making the election under CASS	From 21 March 2016	21 March 2016

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			7.10.7AR(1), a <i>firm</i> exceeds the limit in the bottom row of the table in CASS 1A.2.7R (CASS <i>small firm</i>), SUP 16.14.3R (requirement to submit <i>CMAR</i>) does not apply to the <i>firm</i> .	until 1 January 2017	
14F	SUP 16.14.3R	G	CASS TP 14E means that a CASS <i>small firm</i> which becomes a CASS <i>medium firm</i> or a CASS <i>large firm</i> as a result of making the election under CASS 7.10.7AR(1) does not need to submit a <i>CMAR</i> until January 2017.	From 21 March 2016 until 1 January 2017	21 March 2016
15			[deleted]		
15A	Rules in SUP 20	R	Expired		
15B	Transitional rule SUP 15A	G	Expired		
15C	The Supervision manual (SUP)		Expired		
15D	SUP 16	R	Expired		
15E	SUP 16.15.5AD	D	In respect of the reporting period for which the <i>electronic money institution's accounting reference date</i> falls between 31 Dec 2016 and 30 Dec 2017 (inclusive) it must provide the data on a best endeavours basis.	From 31 December 2016 until 30 December 2017	31 December 2016
15F	SUP 16.23.4R	R	In respect of the reporting period for which the <i>firm's accounting reference date</i> falls between 31 Dec 2016 and 30 Dec 2017 (inclusive) it must provide the data on a best endeavours basis.	From 31 December 2016 until 30 December 2017	31 December 2016
16	Paragraphs 1 to 15	R	<u>Definitions</u>	From commencement	Commencement
			In these transitional provisions:		
			(1) "pre-commencement provision" means a provision repealed or revoked by or under the Act or a rule or guidance of the <i>firm's previous regulator</i> , including (where the context permits) any relevant provision which it replaced before commencement; and		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(2) "substantially similar" means substantially similar in purpose and effect.		
17	SUP 20.4.4 R (4)	R	Expired		
	SUP	G	GEN contains some technical transitional provisions that apply throughout the <i>Handbook</i> and which are designed to ensure a smooth transition at <i>commencement</i> . These include transitional provisions relevant to record keeping and notification rules.	From commencement of the relevant provision in SUP	Various dates
18	SUP 16.12.3 R(2) and SUP 16.12.19AR	R	(1) This transitional provision applies to a <i>firm</i> that is required under SUP 16.12.19AR to submit data item FIN072 to the FCA. (2) Until the FCA has made electronic means available for the submission of data item FIN072 available, a <i>firm</i> in (1) must submit data item FIN072 by electronic email to: regulatory.reports@fca.org.uk.	From 18 March 2016 until 18 March 2017	18 March 2016
19	SUP 16.25.7	R	(1) This transitional provision applies in respect of the first Annual Claims Management Report which a <i>firm</i> is required to submit under SUP 16.25.7R. (2) No report is required under SUP 16.25.7R in respect of a period ending on an <i>accounting reference date</i> of the <i>firm</i> earlier than 1 July 2019. (3) If no report is provided under SUP 16.25.7R in respect of a period ending on an <i>accounting reference date</i> of the <i>firm</i> earlier than 1 July 2019, the first report under SUP 16.25.7R must address the period from 1 April 2019 to the <i>firm's</i> first <i>accounting reference date</i> which occurs on or after 1 July 2019.	From 1 April 2019 to 1 July 2020	1 April 2019
20	SUP 16.27	R	This section applies to any activities upon which the value measures data in SUP 16.27.11R is based and which are carried out after 1 July 2021, regardless of the effective date of any particular <i>general insurance contract</i> .	From 1 July 2021	1 July 2021

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
21	SUP 16.27.12	R	The first value measures report to be provided on 28 February 2022 will have a reporting period of 1 July 2021 – 31 December 2021 and references to “reporting period” should be read accordingly.	From 1 July 2021 to 1 March 2022	1 July 2021
22	SUP 16.28.6R and SUP 16.28.7R	R	(1) This transitional provision applies to a <i>firm</i> that is required under SUP 16.28.6R or SUP 16.28.7R to submit a pricing information report to the FCA. (2) A <i>firm</i> must prepare an interim pricing information report in respect of the period commencing 1 January 2022 and ending on 30 June 2022. (3) The interim pricing report under paragraph (2) is to exclude the additional claims-related information on the core product in SUP 16.28.12R. (4) The interim pricing report in (2) must be submitted on or before 30 September 2022. (5) The interim pricing report in (2) must be submitted in accordance with SUP 16.28.16R to SUP 16.28.18R, subject to the permitted exclusion from the interim report of additional claims-related information as set out in (3). (6) The first annual pricing information report must be submitted: (i) in respect of the reporting period or claims-related reporting period from 1 January 2022 to 31 December 2022, on or before 31 March 2023; or (ii) where a <i>firm’s</i> claims-related reporting period is not the reporting period, in respect of the <i>firm’s</i> claims-related reporting period which commences on or after 1 January 2022, on or before a date 3 <i>months</i> after the end of that claims-related reporting period.	1 January 2022 to 31 December 2023	1 January 2022
23	SUP 16.27.12	R	When reporting data on legal expenses, a <i>firm</i> can choose	From 17 December	1 July 2021

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			whether the first value measures report to be provided on 28 February 2022 uses the form and format set out in:	2021 to 1 March 2022	
			(1) SUP 16 Annex 48AR where after the event and before the event legal expenses insurance is reported as separate product categories; or		
			(2) instrument FCA 2020/40, where both after the event and before the event legal expenses insurance is reported together under the same product category 'legal expenses', as defined in instrument FCA 2020/40.		
24	SUP 16.27.12	G	Instrument FCA 2020/40 defines 'legal expenses' as <i>contracts of insurance</i> (or cover within a <i>policy</i>) against the risks of loss to the persons insured attributable to their incurring legal expenses including costs of litigation.		
Note 1 Deleted					
Note 2 Deleted					
Note 3 Deleted					

(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
1	The <i>rules and guidance</i> in SUP 3.10	R	In relation to an auditor of a <i>firm</i> whose client assets report period ends on or before 29 September 2011, that auditor may comply with SUP 3.10 as it was in force on 31 May 2011.	From 1 June 2011	1 June 2011
2	The <i>rules and guidance</i> in SUP 3.11	R	In relation to a <i>firm</i> whose client assets report period ends on or before 29 September 2011, the <i>rules and guid-</i>	From 1 June 2011	1 June 2011

(1)	(2)	(3)	(4)	(5)	(6)
			ance to which column (2) refers do not apply.		

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provisions	Transitional provision: dates in force	Handbook provision coming into force
1	The changes to SUP 16.11 and SUP 16.12 set out in Annex I of the Consumer Credit (Consequential and Supplementary Amendments) Instrument 2014	R	The changes effected by the Annex listed in column (2) to SUP 16.11 and SUP 16.12 do not apply until 1 October 2014.	1 April 2014 to 1 October 2014	1 April 2014
2	The changes to SUP 16.12 set out in Annex I of the Consumer Credit (Consequential and Supplementary Amendments) Instrument 2014	G	The effect of (1) is that, for a <i>firm</i> with <i>permission</i> to carry on only a <i>credit-related regulated activity</i> , the reporting frequencies and submission deadlines for the <i>data items</i> in SUP 16.12.29C R are calculated from the <i>firm's</i> next <i>accounting reference date</i> that follows 1 October 2014. The first <i>data items</i> should cover the period from 1 October 2014 to the <i>accounting reference date</i> or the end of the first reporting period if the frequency is half-yearly.	1 April 2014 to 1 October 2014	1 April 2014
3	SUP 16.12	G	<i>Firms</i> are reminded that CONC 12.1.4 R further provides that (a) SUP 16 does not apply to a <i>firm</i> with only an <i>interim permission</i> ; and (b) SUP 16.11 and SUP 16.12 apply to a <i>firm</i> with an <i>interim permission</i> that is treated as a variation of <i>permission</i> for <i>credit-related regulated activity</i> as if the changes effected by the Consumer Credit (Consequential and Supplementary Amendments) Instrument 2014 had not been made. So, if such a <i>firm</i> is granted <i>permission</i> to carry on (or is granted a variation to add to its <i>permission</i>) <i>credit-related regulated activity</i> (and an <i>interim permission</i> the <i>firm</i> was treated as having ceases to have effect) on a date after 1 October 2014, the reporting frequencies and submission deadlines for the <i>data items</i> in SUP 16.12.29C R are calculated by reference to the <i>firm's</i> <i>accounting reference date</i> that follows the date on which the notice of the grant of <i>permission</i> or the variation of <i>permission</i> under section 55V(5) of the Act takes effect. The first <i>data items</i> should cover the period from that date	1 April 2014 until interim permission ceases to have effect	1 April 2014

(not 1 October 2014) to the *accounting reference date* or the end of the first reporting period if the frequency is half-yearly.

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	SUP 16.11.5R (3), SUP 16.11.5A R and SUP 16 Annex 21, section 2 (c) (sales data report and performance data report for mortgages)	R	When reporting sales data and performance data on <i>regulated mortgage contracts</i> , a <i>firm</i> should not include sales data and performance data on <i>second charge regulated mortgage contracts</i>	21 March 2016 to 31 March 2017	21 March 2016
2	SUP 16.11.3R, SUP 16.11.5R, SUP 16.11.7R, SUP 16.11.8R and SUP 16 Annex 21R.	R	When submitting a sales data report required by SUP 16.11.7R in relation to a <i>regulated mortgage contract</i> entered into in reliance on the <i>rules</i> in MCOB 11.9, a <i>firm</i> (or its reporting agent appointed under SUP 16.11.11R) may, in relation to that contract, elect to comply with the provisions of SUP 16 Annex 21R as if: <ul style="list-style-type: none"> (1) the amendments to that Annex made by the Mortgages (Responsible Lending) Instrument 2019 had not been made; and (2) the contract were entered into in reliance on the rules in MCOB 11.7. 	From 28 October 2019 to 31 March 2021.	On 28 October 2019.

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	SUP 16.3.3D to SUP 16.3.4D and SUP 16.15.8D	D	The changes effected by the Payment Services Instrument 2017 to SUP 16.3.3D to SUP 16.3.4D and SUP 16.15.8D do not apply where a <i>payment institution</i> or <i>electronic money institution</i> is required to submit a re-	13 January 2018 to 1 April 2018	13 January 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
2	SUP 16.3.3D to SUP 16.3.4D and SUP 16.15.8D	G	<p>turn covering a reporting period ending on 12 January 2018 or earlier. SUP 16.3.3D to SUP 16.3.4D and SUP 16.15.8D apply as they stood immediately before 13 January 2018 with respect to periodic reporting of information to the FCA covering a period ending before 12 January 2018.</p> <p>The effect of (1) is that an <i>authorised payment institution</i> or a <i>small payment institution</i> should submit the annual return FSA056 or FSA057 in the pre-13 January 2018 format in respect of a reporting period that ends on or before 12 January 2018. The due dates for submission after the end of the reporting period are the same before and after 13 January 2018.</p> <p>The effect of (1) is also that an <i>authorised electronic money institution</i> should submit FSA059 to FSA063 in the pre-13 January 2018 formats (rather than the new return FIN060) in respect of a reporting period that ends on or before 12 January 2018. The reporting frequencies for these returns are half-yearly, calculated from the <i>authorised electronic money institution's accounting reference date</i>, and the due dates for submission are within 30 <i>business days</i> following the end of the reporting period.</p> <p><i>A small electronic money institution</i></p>	13 January 2018 to 1 April 2018	13 January 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p>should submit FSA064 in the pre-13 January 2018 format (rather than the new return FIN060) in respect of a reporting period that ends on or before 12 January 2018. The reporting frequency for this return is half-yearly, calculated from the <i>small electronic money institution's accounting reference date</i>, and the due date for submission is within 30 <i>business days</i> following the end of the reporting period.</p>		
3	SUP 16.3.3D to SUP 16.13.4D and SUP 16.15.8D	D	<p>(1) This direction applies to an <i>authorised payment institution, registered account information service provider, authorised electronic money institution, or small electronic money institution</i> with an <i>accounting reference date</i> falling between 13 January 2018 and 30 March 2018 (inclusive).</p> <p>(2) A <i>person</i> to whom this direction applies must, in respect of the reporting period that ends on the <i>accounting reference date</i> between 13 January 2018 and 30 March 2018, complete and submit the return specified in the second column of the table in SUP 16.13.4D or SUP 16.15.8D (as applicable) within 30 <i>business days</i> of 31 March 2018.</p>	13 January 2018 to 18 May 2018	13 January 2018
4	SUP 16.3.3D to SUP 16.3.4D and SUP 16.15.8D	G	<p>The effect of (3) is that an <i>authorised payment institution or registered account information service provider</i> should submit the return FSA056 by 11 May 2018 if the return re-</p>	13 January 2018 to 18 May 2018	13 January 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
5	SUP 16.13.4D and SUP 16.15.8D	D	<p>lates to a reporting period that ends between 13 January 2018 and 30 March 2018 (inclusive).</p> <p>The effect of (3) is also that an authorised <i>electronic money institution</i> or <i>small electronic money institution</i> should submit the return FIN060 by 11 May 2018 if the return relates to a reporting period that ends between 13 January 2018 and 30 March 2018 (inclusive).</p> <p>An <i>authorised payment institution, registered account information service provider, authorised electronic money institution, or small electronic money institution</i> required to submit a return covering a reporting period beginning before and ending after 13 January 2018 is required to answer the 'new return questions' only in respect of the period beginning on the 13 January 2018 and ending on its <i>accounting reference date</i>.</p> <p>'New return questions' means:</p> <p>(a) for an <i>authorised payment institution</i>, questions 68, 76,-80 and 84-86 in FSA056 (Authorised Payment Institution Capital Adequacy Return);</p> <p>(b) for a <i>registered account information service provider</i>, question 68 in FSA056 (Authorised Payment Institution Capital Adequacy Return);</p>	13 January 2018 to 1 April 2019	13 January 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			<p>(c) for an <i>authorised electronic money institution</i>, questions 2–3, 10–11, 75–76 and 80–82, in FIN060 (Authorised Electronic Money Institution Questionnaire); and</p> <p>(d) for a <i>small electronic money institution</i>, questions 2–3 and questions 10–12 in FIN060 (Small E-Money Institution Questionnaire).</p>		
6	SUP 16.13.4D and SUP 16.15.8D	G	<p>The effect of (5) is that, even if part of the reporting period to be covered by a return falls earlier than 13 January 2018, the <i>authorised payment institution, registered account information service provider, authorised electronic money institution or small electronic money institution</i> is nonetheless required to submit the return in the new form set out in the Payment Services Instrument 2017, but is only required to answer the new questions added by the Payment Services Instrument 2017 in relation to the part of the reporting period that falls on or after 13 January 2018.</p>	13 January 2018 to 1 April 2019	13 January 2018
7	SUP 16.15.8D	G	<p><i>Electronic money institutions</i> are reminded that the return FIN060 is to be completed in respect of a reporting period of 12 <i>months</i>. This means that <i>electronic money institutions</i> using FIN060 for the first time should include in that report data from the preceding 12 <i>months</i>, irrespective of whether some of that data has already been reported</p>	13 January 2018 to 1 April 2019	13 January 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			to the <i>FCA</i> as a result of the previous half yearly reporting frequency.		

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	SUP 16.23A.3R(2)	R	If, at the time SUP 16.23A.3R comes into force, the latest <i>director's</i> certificate and auditor's report a <i>firm</i> submitted under the <i>rules</i> replaced by SUP 16.23A.3R related to a version of the register dated 31 March 2018 or earlier, the 'period of production of the register' to be covered by the first return that <i>firms</i> must submit under SUP 16.23A.3R(1) is from that date to 31 March 2019.	From 28 September 2018 to 31 August 2019	28 September 2018
2	SUP16.23A.3R (2)	R	If, at the time SUP 16.23A.3R comes into force, the latest <i>director's</i> certificate and auditor's report a <i>firm</i> submitted under the <i>rules</i> replaced by SUP 16.23A.3R related to a version of the register dated 1 April 2018 or later, the 'period of production of the register' to be covered by the first return that <i>firms</i> must submit under SUP 16.23A.3R(1) is from that date to 31 March 2019.	From 28 September 2018 to 31 August 2019	28 September 2018

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provisions	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
1	SUP 16.26	R	(1) This <i>rule</i> applies to: (a) an <i>SMCR banking firm</i> ; and (b) an <i>SMCR insurance firm</i> . (2) The reporting and timing requirements in SUP 16.26 are modi	From 9 September 2019 to 9 March 2020	9 September 2019

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provisions	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
			<p>fied in accordance with paragraphs (3) to (6) for a <i>firm</i> to which this <i>rule</i> applies.</p> <p>(3) The <i>firm</i> must submit a report about each individual who is or becomes a <i>Directory person</i> on or after 9 September 2019.</p> <p>(4) Where the relevant information is held by the <i>firm</i>, the <i>firm</i> must submit a report about each individual who does not fall within (3), but who would have been a <i>Directory person</i> on or after 10 December 2018.</p> <p>(5) The <i>firm</i> must submit to the <i>FCA</i> all reports about the <i>Directory persons</i> specified in (3) and (4) by 9 March 2020, which is set out in Part 1, SUP 16 Annex 47AR (Directory persons report), submitted online through the appropriate system which is accessible from the <i>FCA</i> website and in the appropriate format.</p> <p>(6) SUP 16.26.13R to SUP 16.26.19R apply only on and from 9 March 2020.</p>		
2	SUP 16.26	R	<p>(1) This <i>rule</i> applies to an <i>SMCR firm</i> which is not:</p> <p>(a) an <i>SMCR banking firm</i>; or</p> <p>(b) an <i>SMCR insurance firm</i>.</p> <p>(2) The reporting and timing requirements in SUP 16.26 are modified in accordance with paragraphs (3) to (5) for a <i>firm</i> to which this <i>rule</i> applies.</p> <p>(3) The <i>firm</i> must submit a report about each individual who is or becomes a <i>Directory person</i> on or after 9 December 2019.</p> <p>(4) The <i>firm</i> must submit to the <i>FCA</i> all reports about the <i>Directory persons</i> specified in (3) by 31 March 2021, which is set out in Part 1, SUP 16 Annex 47AR (Directory persons report), submitted online through the appropriate system which is accessible from the <i>FCA</i> website and in the appropriate format.</p> <p>(5) SUP 16.26.13R to SUP 16.26.19R apply only on and from 31 March 2021.</p>	From 9 December 2019 to 31 March 2021	9 December 2019

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provisions	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
(6) This <i>rule</i> is modified by SUP TP 1.13.3R.					

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provisions	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
3	SUP 16.26	R	<p>(1) This <i>rule</i> applies to a <i>firm</i>:</p> <p>(a) that comes within SYSC TP 8.1.1R (Application, purpose and definitions); and</p> <p>(b) has an individual transitional period.</p> <p>(2) SUP TP 1.13.2R is adjusted so that a reference to:</p> <p>(a) 9 December 2019 is a reference to the start of a <i>firm's</i> individual transitional period; and</p> <p>(b) 31 March 2021 is a reference to the end of a <i>firm's</i> individual transitional period.</p> <p>(3) Individual transitional period has the meaning in SYSC TP 8.1.5R (Table: glossary of bespoke terms used in SYSC TP 8), taking into account the amendment to that definition made by the Individual Accountability (FCA-Authorised Firms) (COVID-19 and Extension of Deadlines) Instrument 2020.</p>	As stated in column (4)	As stated in column (4)

Supervision

SUP TP 3

Transitional provisions relating to SUP 10A and SUP 10B: Transition from the FSA to the FCA and PRA

TP 3	Transitional provisions relating to SUP 10A and SUP 10B: Transition from the FSA to the FCA and PRA	
TP 3.1	Transition to the FCA	
3.1.1 [FCA]	R	An <i>approved person</i> who was, as at cutover, approved by the FSA to perform a <i>controlled function</i> specified by the FSA set out in column 1 of the table in SUP TP 3.1.2 R in relation to a <i>firm</i> , is deemed to continue to be approved by the FCA to perform the <i>FCA-controlled function</i> in the same row of column 2 in that table in relation to that <i>firm</i> . Column 3 states whether this applies in relation to all <i>firms</i> or just <i>FCA-authorised persons</i> .
3.1.2 [FCA]	R	Table: FSA controlled functions transitioned to the FCA

FSA controlled function	FCA controlled function into which approved person transitioned	Firms to which transitional relates
Director function (CF1)	<i>Director function</i> (CF1)	<i>FCA-authorised persons only</i>
Non-executive director function (CF2)	<i>Non-executive director function</i> (CF2)	<i>FCA-authorised persons only</i>
Chief executive function (CF3)	<i>Chief executive function</i> (CF3)	<i>FCA-authorised persons only</i>
Partner function (CF4)	<i>Partner function</i> (CF4)	<i>FCA-authorised persons only</i>
Director of unincorporated association function (CF5)	<i>Director of unincorporated association function</i> (CF5)	<i>FCA-authorised persons only</i>
Small friendly society function (CF6)	<i>Small friendly society function</i> (CF6)	<i>FCA-authorised persons only</i>
Apportionment and oversight function (CF8)	<i>Apportionment and oversight function</i> (CF8)	<i>All firms</i>
Compliance oversight function (CF10)	<i>Compliance oversight function</i> (CF10)	<i>All firms</i>
CASS operational oversight function (CF10A)	<i>CASS operational oversight function</i> (CF10A)	<i>All firms</i>
Money laundering reporting function (CF11)	<i>Money laundering reporting function</i> (CF11)	<i>All firms</i>
Systems and controls function (CF28)	<i>Systems and controls function</i> (CF28)	<i>FCA-authorised persons only</i>
Significant management function (CF29)	<i>Significant management function</i> (CF29)	<i>All firms</i>
Customer function (CF30)	<i>Customer function</i> (CF30)	<i>All firms</i>

TP 3.2	Transition to the PRA	
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3.2.1 [PRA]	R	An <i>approved person</i> who was, as at cutover, approved by the FSA to perform, in relation to a <i>PRA-authorised person</i> , a <i>controlled function</i> specified by the FSA set out in column 1 of the table in SUP TP 3.2.2R is deemed to be approved by the PRA to perform the PRA-controlled function in the same row of column 2 in that table in relation to that <i>firm</i> .
3.2.2[PRA]	R	Table: FSA controlled functions transitioned to the PRA

FSA controlled function	PRA controlled function
Director function (CF1)	<i>Director function</i> (CF1)
Non-executive director function (CF2)	<i>Non-executive director function</i> (CF2)
Chief executive function (CF3)	<i>Chief executive function</i> (CF3)
Partner function (CF4)	<i>Partner function</i> (CF4)
Director of unincorporated association function (CF5)	<i>Director of unincorporated association function</i> (CF5)
Small friendly society function (CF6)	<i>Small friendly society function</i> (CF6)
Actuarial function (CF12)	<i>Actuarial function</i> (CF12)
With-profits actuary function (CF12A)	<i>With-profits actuary function</i> (CF12A)
Lloyd's actuary function (CF12B)	<i>Lloyd's actuary function</i> (CF12B)
Systems and controls function (CF28)	<i>Systems and controls function</i> (CF28)

TP 3.3	Amalgamation of functions	
3.3.1 [FCA]	G	In the case of an <i>FCA-authorised person</i> , if SUP 10.6.2 R (each of the FSA's governing functions includes the FSA's systems and controls function and significant management function) applied immediately before cutover, SUP 10A.6.3 R (the equivalent <i>FCA rule</i>) applies to the same extent following cutover.
3.3.2 [PRA]	G	In the case of a <i>PRA-authorised person</i> , if SUP 10.6.2 R (each of the FSA's governing functions includes the FSA's systems and controls function and significant management function) applied immediately before cutover, SUP 10B.7.1R (the equivalent <i>PRA rule</i>) applies following cutover in relation to the <i>systems and controls function</i> .
3.3.3 [FCA] [PRA]	G	In the case of a <i>PRA-authorised person</i> , if a <i>person</i> was approved by the FSA to perform one of the FSA's governing functions and the FSA's apportionment and oversight function in relation to a <i>firm</i> , the effect of SUP TP 3 is that he will be deemed to be approved by the FCA for the <i>apportionment and oversight function</i> and by the PRA for the appropriate <i>governing function</i> in relation to that <i>firm</i> . SUP 10A.11.11 R (disapplication of the apportionment and oversight function if approved for a <i>PRA governing function</i>) and SUP 10B.7.3 R (functions making up the <i>apportionment and oversight function</i> if approved for a <i>PRA governing function</i>) do not apply.

TP 3.4	Changes to approved persons details	
3.4.1 [FCA]	G	<i>Firms</i> are reminded that an effect of the transitional provisions in SUP TP 2.2 is that SUP 10A.14.15 R to SUP 10A.14.21 G (notifications relating to changes to the details relating to <i>approved persons</i> and <i>candidates</i> and new information relating to them) apply to changes and new information as compared to the position before cutover.
3.4.2 [PRA]	G	<i>Firms</i> are reminded that an effect of the transitional provisions in SUP TP 2.2 is that SUP 10B.14.16R to SUP 10B.14.22R (notifications relating to changes to the details relating to <i>approved persons</i> and <i>candidates</i> and new information relating to them) apply to changes and new information as compared to the position before cutover.

TP 3.5 Transitional provisions relating to bidding in emissions auctions

3.5.1 [FCA]	R	SUP TP 3.5 deals with an <i>approved person</i> in relation to a <i>PRA-authorised person</i> who: <ol style="list-style-type: none"> (1) immediately before cutover, fell within SUP 10.6.2A R (FSA's governing functions include certain functions relating to <i>bidding in emissions auctions</i>); and (2) immediately before cutover was not approved to perform the FSA's customer controlled function in relation to that <i>firm</i>.
3.5.2 [FCA]	R	SUP 10A.10.7 R (7) does not apply in relation to that <i>person</i> and that <i>firm</i> until that <i>person</i> stops performing that function.
3.5.3 [FCA]	G	Under the FSA's <i>approved persons</i> regime a <i>person</i> acting as a bidder's representative within the meaning of subparagraph 3 of article 6(3) of the <i>auction regulation</i> did not require approval to perform the FSA's customer controlled function if that <i>person</i> had approval for one of the FSA's governing functions. If a <i>person</i> was in this position immediately before cutover, acting as a bidder's representative is not included in the <i>customer function</i> following cutover. It is not included in any <i>PRA controlled function</i> either. This only applies in relation to the <i>firm</i> for which that <i>person</i> was performing that role immediately before cutover. Furthermore if that <i>person</i> stops performing that role and later takes it up again for the same <i>firm</i> he will require approval.
3.5.4 [FCA]	G	This transitional does not apply in relation to an <i>FCA-authorised person</i> .
TP 3.6	General	
3.6.1[FCA] [PRA]	G	References in SUP TP 3 to a <i>person</i> being approved for the purposes of section 59 of the Act (approval for particular arrangements) or being an <i>approved person</i> includes someone being taken to be approved for the purposes of that section by virtue of an order made under the Act relating to transitional matters, such as one relating to the bringing into force of the Act.

Supervision

SUP TP 5 Transitional provisions for SUP 10A

5.1		Benchmark submitters or benchmark administrators: authorised firm
5.1.1	R	SUP TP 5.1 applies to a <i>firm</i> whose <i>permission</i> is varied by article 4 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2015 (SI 2015/369) (Transitional provisions).
5.1.2	R	For the periods in SUP TP 5.1.3R: <ol style="list-style-type: none"> (1) the <i>benchmark submission function</i> does not apply to a <i>benchmark submitter</i>; and (2) the <i>benchmark administration function</i> does not apply to a <i>benchmark administrator</i>.
5.1.3	R	SUP TP 5.1.2R applies from 1 April 2015: <ol style="list-style-type: none"> (1) until 15 April 2015; or (2) if the <i>firm</i> applies for the relevant <i>controlled function</i> in SUP TP 5.1.2R by 15 April 2015, until its application for approval has been finally decided.
5.1.4	R	An application is finally decided for the purpose of SUP TP 5.1: <ol style="list-style-type: none"> (1) when the application is withdrawn; or (2) when the <i>appropriate regulator</i> grants the application for approval under section 62 of the <i>Act</i> (applications for approval: procedure and right to refer to the <i>Tribunal</i>); or (3) where the <i>appropriate regulator</i> has refused an application and the matter is not referred to the <i>Tribunal</i>, when the time for referring the matter to the <i>Tribunal</i> has expired; or (4) where the <i>appropriate regulator</i> has refused an application and the matter is referred to the <i>Tribunal</i>, when: <ol style="list-style-type: none"> (a) if the reference is determined by the <i>Tribunal</i>, the time for bringing an appeal has expired; or (b) on an appeal from a determination by the <i>Tribunal</i>, the court itself determines the application.
5.2		Benchmark submitters or benchmark administrators: new firm
5.2.1	R	SUP TP 5.2 applies to a <i>firm</i> that is granted an “interim permission” under article 5 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2014 (SI 2015/369) (Interim permission).
5.2.2	R	For the periods in SUP TP 5.2.3R, no <i>controlled function</i> applies.
5.2.3	R	SUP TP 5.2.2R applies from 1 April 2015: <ol style="list-style-type: none"> (1) until 15 April 2015; or (2) if the <i>firm</i> applies for any <i>controlled function</i> in SUP TP 5.1.2R by 15 April 2015, in respect of that <i>controlled function</i>, until the application for approval has been finally decided.
5.2.4	R	An application for approval of the performance of a <i>controlled function</i> is finally decided for the purpose of SUP TP 5.2 in the circumstances described in SUP TP 5.1.4R.

Supervision

SUP TP 6 Financial Services (Banking Reform) Act 2013: Approved persons

Note to the reader			
6.1.1-2	G	(1)	SUP TP 6 has not been amended to reflect changes in the <i>FCA Handbook</i> and <i>Glossary</i> since the beginning of 2018 (except for some changes to SUP TP 6.1.1-1G made in 2020). This is because it is made up of transitional provisions that mostly expired before then.
		(2)	A small number of provisions may have effect beyond that date. To help the reader, the table in SUP TP 6.1.1-1G explains how superseded <i>Glossary</i> terms in SYSC TP 5 should be interpreted.
6.1.1-1	G	Table: Meaning of superseded Glossary terms	

Term in SYSC TP 5	Term that has replaced it
EEA relevant authorised person	<i>EEA SMCR banking firm</i>
non-UK relevant authorised person	<i>an EEA SMCR banking firm or an overseas SMCR banking firm</i>
relevant authorised person	<i>SMCR banking firm</i>
third-country relevant authorised person	<i>overseas SMCR banking firm but not an EEA SMCR banking firm</i>
UK relevant authorised person	<i>UK SMCR banking firm</i>

Purpose and application			
6.1.1	G	SUP TP 6 has transitional and grandfathering provisions relating to the changes to the <i>approved persons</i> regime made by Part 4 of the Financial Services (Banking Reform) Act 2013.	
6.1.2	R	SUP TP 6 applies to <i>relevant authorised persons</i> .	
6.1.3	G	SUP TP 6.10 has a glossary of terms used in SUP TP 6 which are not defined in the <i>Glossary</i> .	
Grandfathering of approved persons: mapping of old functions onto new			
6.2.1	R	A <i>firm</i> must not include any of the following <i>approved persons</i> in a grandfathering notice: <ol style="list-style-type: none"> (1) an <i>approved person</i> whose approval is under SUP 10A.1.15R or SUP 10A.1.16R (appointed representatives) for that <i>firm</i>; (2) an <i>approved person</i> whose approval is to perform an <i>FCA controlled function</i> not listed in column one of the table in SUP TP 6.2.7R for that <i>firm</i>; or (3) an <i>approved person</i> if the <i>firm</i> has concluded that they will not be performing their potential new designated senior management function for the <i>firm</i> on the commencement date. <p>[Note: article 2(2) of the Transitionals and Grandfathering Order]</p>	
6.2.2	G	(1)	The approval of anyone approved under one of the <i>rules</i> in SUP TP 6.2.1R(1) is not affected by SUP TP 6 and continues in force as before.
		(2)	A function in SUP TP 6.2.1R(2) ceases to be an <i>FCA controlled function</i> on the commencement date.

		(3)	An example of SUP TP 6.2.1R(3) is an <i>approved person</i> who plans to resign before the commencement date.
		(4)	If plans change, and the <i>approved person</i> in (3) plans to carry on performing the function, the <i>firm</i> should update the grandfathering notice.
		(5)	The electronic version of the notification form will include <i>approved persons</i> in SUP TP 6.2.1R(3). However, that does not mean that the <i>firm</i> has included them in its notification. The names are supplied by the system to help the <i>firm</i> reconcile its records with the regulators' records and to help the <i>firm</i> check whether it has missed out someone it wants to include.
		(6)	If: <ul style="list-style-type: none"> (a) SUP TP 6.2.1R applies to some of an <i>approved person's</i> approvals or potential new designated senior management functions; but (b) it does not apply to others; and (c) as a result, some of the <i>approved person's</i> existing functions are potentially grandfathered and some are not; then the notification should: <ul style="list-style-type: none"> (d) include the <i>approved person</i>; but (e) exclude the approvals and potential new designated senior management functions in SUP TP 6.2.1R.
6.2.3	R	(1)	Each FCA-designated senior management function listed in column three of the table in SUP TP 6.2.7R is specified as equivalent to the pre-commencement controlled function in the first column of the same row of that table.
		(2)	Each PRA-designated senior management function listed in column two of the table in SUP TP 6.2.7R is specified as equivalent to any FCA pre-commencement controlled function in the first column of the same row of that table.
		(3)	Paragraph (2) is subject to the PRA Transitional Rules.
			[Note: article 17 of the Transitionals and Grandfathering Order]
6.2.4	R		If: <ul style="list-style-type: none"> (1) the result of SUP TP 6.2.3R (together with the PRA Transitionals Rules and the Transitionals and Grandfathering Order) would be that an <i>approved person</i> is deemed to be approved to perform: <ul style="list-style-type: none"> (a) the other overall responsibility function (SMF18) for a <i>UK relevant authorised person</i>; or (b) the other local responsibility function (SMF22) for a <i>third-country relevant authorised person</i>; and (2) that <i>approved person</i> is deemed by the Transitionals and Grandfathering Order (together with SUP TP 6 and the PRA Transitionals Rules) to be approved to perform any other designated senior management function for the same <i>firm</i>; then, for that <i>approved person</i> and that <i>firm</i> , the other overall responsibility function or the other local responsibility function (whichever is applicable) is not treated as equivalent to the pre-commencement controlled function to which it would otherwise have been equivalent under SUP TP 6.2.3R.
			[Note: article 17 of the Transitionals and Grandfathering Order]
6.2.5	G		The effect of SUP TP 6.2.4R is that a <i>person</i> will not be grandfathered with the new FCA 'other overall responsibility function' (SMF18) or the new FCA 'other local responsibility function' (SMF22) if they have any other grandfathered approval for the same <i>firm</i> .
6.2.6	R		SUP TP 6.2.3R and SUP TP 6.2.4R also apply to applications for approval covered by Part 3 of the Transitionals and Grandfathering Order.

[Note: articles 11 and 17 of the Transitionals and Grandfathering Order]		
6.2.7	R	Table of functions for grandfathering
Column 1	Column 2	Column 3
Current controlled function	New PRA-designated senior management function	New FCA-designated senior management function
<i>All firms apart from credit unions and non-UK relevant authorised persons</i>		
The following PRA controlled functions:	The following PRA-designated senior management functions:	Executive director function (SMF3)
Director function (CF1)	Chief Finance function (SMF2)	
Partner function (CF4)	Chief Risk function (SMF4)	
Director of unincorporated association function (CF5)	Head of Internal Audit (SMF5)	
	Head of Key Business Area (SMF6)	
	Group Entity Senior Manager (SMF7)	
The PRA's non-executive director controlled function (CF2)	Group Entity Senior Manager (SMF7)	Chair of the nominations committee function(SMF13)
	Chairman (SMF9)	
	Chair of the Risk Committee (SMF10)	
	Chair of the Audit Committee (SMF11)	
	Chair of the Remuneration Committee (SMF12)	
	Senior independent director (SMF14)	
The significant management function (CF29)	Head of Key Business Area (SMF6)	Other overall responsibility function (SMF18)
	Group Entity Senior Manager (SMF7)	
<i>All firms to which the function in the first column applies</i>		
Compliance oversight function (CF10)	None	Compliance oversight function (SMF16)
CASS operational oversight function (CF 10A)	None	Other overall responsibility function (SMF18)
		Other local responsibility function (SMF22)
Money laundering reporting function (CF11)	None	Money laundering reporting function (SMF17)
<i>Credit unions</i>		
The PRA's director controlled function (CF1)	Credit Union Senior Manager (SMF8)	Executive director function (SMF3)
The PRA's non-executive director controlled function (CF2)	Credit Union Senior Manager (SMF8)	Chair of the nominations committee function (SMF13)
<i>EEA relevant authorised persons</i>		
The significant management function (CF29)	None	EEA branch senior manager function (SMF21)
<i>Third-country relevant authorised persons</i>		

Column 1	Column 2	Column 3
Current controlled function	New PRA-designated senior management function	New FCA-designated senior management function
The <i>PRA's</i> director function (CF1)	The following PRA-designated senior management functions: Chief Finance function (SMF2) Chief Risk function (SMF4) Head of Internal Audit (SMF5) Group Entity Senior Manager function (SMF7) Head of Overseas Branch function (SMF19)	Executive director function (SMF3)
The <i>PRA's</i> systems and controls function (CF28)	The following PRA-designated senior management functions: Chief Finance function (SMF2) Chief Risk function (SMF4) Head of Internal Audit (SMF5) Group Entity Senior Manager (SMF7)	Other local responsibility function (SMF22)
The significant management function (CF29)	The following PRA-designated senior management functions: Group Entity Senior Manager function (SMF7) Head of Overseas Branch function (SMF19)	Other local responsibility function (SMF22)
<p>Note (1): All references to designated senior management functions in columns Two and Three are to FCA-designated senior management functions and PRA-designated senior management functions brought into force by the FCA's Individual Accountability Instrument 2015 and the PRA Transitional Rules.</p> <p>Note (2): This table does not apply to an approval under SUP 10A.1.15R or SUP 10A.1.16R (appointed representatives).</p>		

SUP 6.2.8	G	(1)	A <i>firm</i> should not make a grandfathering notification for an application for approval for a <i>controlled function</i> for which there is no potential new designated senior management function.
		(2)	So for example a <i>firm</i> applying for approval for a <i>controlled function</i> under SUP 10A.1.15R or SUP 10A.1.16R (appointed representatives) should not include that application in a grandfathering notice. The <i>FCA</i> will consider that application outside the grandfathering arrangements in SUP TP 6.
Grandfathering of approved persons: forms			
6.3.1	D	(1)	A <i>firm</i> , other than a <i>credit union</i> , must submit a document in column 1 of the table in SUP TP 6.3.3D in accordance with the corresponding requirement in column 3 of that table.
		(2)	A <i>credit union</i> must submit a document in column 1 of the table in SUP TP 6.3.3D in accordance with the corresponding requirement in column 4 of that table.
6.3.2	G		If more than one method of submission is available to a <i>credit union</i> within the table in SUP TP 6.3.3D, the <i>credit union</i> can decide which one to use.
6.3.3	D		Table: Grandfathering notifications

Purpose of notification	Article of Transitionals and Grandfathering Order	Method of notification by firms other than credit unions	Method of notification by credit unions
(1) Notification of grandfathering	Article 2(1)	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D
(2) Amendment to grandfathering notification in (1) to add a new approved person	Article 6(1)	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D
(3) Any other amendment to grandfathering notification in (1)	Article 6(1)	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D
(4) Notification of applications for approval	Article 11	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D
(5) Amendment to grandfathering notification in (4) to add a new <i>candidate</i>	Article 14	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D
(6) Any other amendment to grandfathering notification in (4)	Article 14	SUP 10C.15.11R	SUP 10C.15.11R or SUP TP 6.3.6D

Notes:

(1) SUP 10C.15.11R does not apply if the electronic system referred to in that *rule* has not been made available yet by the FCA and the PRA – SUP TP 6.3.6D applies instead.

(2) A reference to SUP 10C is to the chapter of SUP as inserted by the FCA's Individual Accountability Instrument 2015.

- 6.3.4 D (1) A *firm* making a notification under SUP TP 6.3.1D in accordance with SUP 10C.15.11R must use the version of the notification form made available on the electronic system referred to in SUP 10C.15.11R, based on the version in SUP TP 6.11.1D.
- 6.3.4 D (2) A *firm* making a notification under SUP TP 6.3.1D in accordance with SUP TP 6.3.6D must use the notification form in SUP TP 6.11.1D.
- 6.3.5 D A notification under row (1) (first grandfathering notification for *approved persons*) and row (4) (first grandfathering notification for *candidates*) of the table in SUP TP 6.3.3D should be made at the same time and on the same notification form.
- 6.3.6 D (1) A *firm* making a notification under this paragraph (SUP TP 6.3.6D) must:
 - (a) send it to the PRA;
 - (b) not use the electronic system referred to in SUP 10C.15.11R; and
 - (c) subject to (b), submit it in the way required by chapter 7 of the part of the PRA's Rulebook called "Notifications".
- 6.3.6 D (2) Paragraph (1) also applies when SUP 10C.15.11R(2) (unavailability of electronic submission) applies.
- 6.3.7 G (1) If a *firm* notifies an application for approval and that application is refused before the commencement date, the *firm* should update the notification under row (6) of the table in SUP TP 6.3.6D.
- 6.3.7 G (2) There is no need to update if the application is granted.
- 6.3.8 G If a *firm* gives a grandfathering notification for an *approved person* and that approved person leaves the firm or gives up performing some of their controlled functions, the firm should notify the appropriate regulator using Form C as well as under SUP TP 6.

Grandfathering of approved persons: statements of responsibilities

6.4.1	D	A notification under the table in SUP TP 6.3.3D must be accompanied by a statement of responsibilities for each <i>approved person</i> or <i>candidate</i> covered by the notification.
Grandfathering of approved persons: management responsibilities maps		
6.5.1	D	A notification under rows (1) and (4) of the table in SUP TP 6.3.3D (first grandfathering notification for <i>approved persons</i> and <i>candidates</i>) must be accompanied by a management responsibilities map.
6.5.2	G	(1) If there has been a change relating to any information in a management responsibilities map, the <i>firm</i> should submit a revised version. (2) This is the effect of articles 6 and 14 of the Transitionals and Grandfathering Order.
Statements of responsibilities and responsibilities maps: general requirements		
6.6.1	D	The statements of responsibilities and the management responsibilities map covered by SUP TP 6 must be prepared as of the commencement date.
6.6.2	D	(1) A statement of responsibilities must comply with the requirements of SUP 10C.11 (Statements of responsibilities). (2) However the version in SUP TP 6.11.1D applies instead of the version in SUP 10C Annex 5D.
6.6.3	G	A <i>firm</i> should not assume that the <i>FCA</i> has reviewed statements of responsibilities and the management responsibilities map for completeness, quality or accuracy. It is the <i>firm's</i> responsibility to ensure that they have been prepared in accordance with the <i>FCA's rules</i> and the <i>Act</i> .
Criminal record checks for approved persons		
6.7.1	R	SUP 10C.10.16R (Criminal record checks) applies to any application for approval continued in effect by the Transitionals and Grandfathering Order after the commencement date.
6.7.2	G	Except for SUP TP 6.7.1R, SUP 10C.10.16R (Criminal record checks) does not apply to any application for approval made before the commencement date.
6.7.3	G	SUP 10C.10.16R (Criminal record checks) will apply to any application for approval made under SUP TP 6.8.1D.
Applications of approved persons to take effect from the commencement date		
6.8.1	D	(1) A <i>firm</i> may apply for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) for the performance of an <i>FCA</i> -designated senior management function which comes into force on the commencement date. (2) Any application must be made between 1 January 2016 and the day before the commencement date. (3) Any such application is made on the basis that it is treated as being made on the commencement date. (4) The application must be made using the version of Form A or Form E applicable from the commencement date and (subject to (5)) in accordance with the other requirements to be in effect on that date. (5) The application must be made in the way set out in SUP 15.7.4R to SUP 15.7.9G (Form and method of notification).
6.8.2	G	The Transitionals and Grandfathering Order will not apply to an application under SUP TP 6.8.1D.
6.8.3	G	A <i>firm</i> does not have to make an application under SUP TP 6.8.1D. It can make an application before the commencement date under the <i>rules</i> and directions in force at the time of the application. The Transitionals and Grandfathering Order will apply to such applications.
Application of ongoing requirements to documents submitted as part of grandfathering		

6.9.1	R	(1)	The requirements of the <i>Handbook</i> apply to approvals that are continued in force by the Transitionals and Grandfathering Order, as they do to approvals granted after the commencement date.
		(2)	The requirements of the <i>Handbook</i> apply to an application for approval that is grandfathered under the Transitionals and Grandfathering Order and has not been finally determined before the commencement date, as they do to applications made after the commencement date.
		(3)	This paragraph is subject to the other provisions of SUP TP 6.
6.9.2	D		SUP TP 6.9.1R applies to directions in SUP 10C in the same way as it does to the other requirements of that chapter.
6.9.3	G		The table in SUP TP 6.9.4G gives examples of how various provisions of SUP 10C and other parts of the <i>Handbook</i> apply in the light of:
		(1)	the Transitionals and Grandfathering Order; and
		(2)	SUP TP 6.9.1R and SUP TP 6.9.2D.
6.9.4	G		Table: Examples of how ongoing requirements apply to grandfathered approvals

Requirement in SUP 10C	Summary of the requirement in column (1)	How SUP 10C applies
SUP 10C.11.7D	Revised statements of responsibilities Submission of revised statement of responsibilities	Article 8 of the Transitionals and Grandfathering Order says that the requirements in the <i>Act</i> about revised statements of responsibilities apply to approvals continued under the Order. Article 15 of the Order says the same about statements of responsibilities submitted as part of a notice about applications for approvals that are to be grandfathered under the Order. The SUP 10C requirements about revised statement of responsibilities apply.
SUP 10C.11.10D SUP 10C.13	Varying an approval Statements of responsibilities Other material about variations	Article 7 of the Transitionals and Grandfathering Order says that the requirements in the <i>Act</i> about variation of approvals at the request of the <i>firm</i> apply to approvals continued under the Order. The power of the <i>FCA</i> to vary an approval on its initiative applies to approvals continued under the Order. The parts of SUP 10C that deal with variation of approvals apply, including the requirements for applications by the <i>firm</i> to vary approvals.
	Single statement of responsibilities document	

Requirement in SUP 10C	Summary of the requirement in column (1)	How SUP 10C applies
SUP 10C.11.13D	One statement of responsibilities document for each SMF manager for each <i>firm</i>	Applies to statements of responsibilities for approvals grandfathered under the Transitionals and Grandfathering Order Applies to statements of responsibilities covering approvals continued in force by the Transitionals and Grandfathering Order
	Complete set of statements of responsibilities	
SUP 10C.11.20R	Complete set of current statements of responsibilities	Takes into account statements of responsibilities submitted under the Transitionals and Grandfathering Order
	Ceasing to carry on functions	
SUP 10C.11.12R	Statements of responsibilities to be included in notification	Applies to ceasing to carry on a function continued in force by the Transitionals and Grandfathering Order
SUP 10C.14.5R	Notification of ceasing to perform the function	
SUP 10C.14.7R	Qualified Form C Form D	
SUP 10C.14.13R	Changes to details	Applies to notification relating to fitness of an FCA-approved SMF manager whose approval is continued in force by the Transitionals and Grandfathering Order.
SUP 10C.14.15R	Changes to arrangements	
SUP 10C.14.18R	Fitness	The Form D requirements also apply to a <i>candidate</i> whose application is continued in force by the Order. Before the commencement date, the existing requirements of SUP 10A apply to changes in a <i>candidate's</i> fitness.
	Notifications under the Act	
SUP 10C.14.22R	Notifications under the Act	Applies to notification about an FCA-approved SMF manager whose approval is continued in force by the Transitionals and Grandfathering Order
	PRA	
SUP 10C.14.28R	PRA-approved SMF manager	Applies to notification about an SMF manager whose approval is continued in force by the Transitionals and Grandfathering Order
	General	
	Requirements referring to a <i>current approved person approval</i>	Includes an approval that is continued in force by the Trans-

Requirement in SUP 10C	Summary of the requirement in column (1)	How SUP 10C applies
(whether from the <i>FCA</i> or the <i>PRA</i>) Requirements referring to a <i>current approved person approval</i> held within the last six months		itionals and Grandfathering Order Applies to an approval that ceased to have effect under the Transitionals and Grandfathering Order within the last six months. Applies to an approval given up within the last six months even though the <i>controlled function</i> ceases to exist after the commencement date
6.10.1	Terms used in SUP TP 6	
6.10.1	R	The terms in the first column of the table in SUP TP 6.10.2R have the meaning in the corresponding row of column 2.
6.10.2	R	Table: glossary of bespoke terms used in SUP TP 6
commencement date	(in accordance with the Financial Services (Banking Reform) Act 2013 (Commencement No. 9) Order 2015 (SI 2015/490)) 7 March 2016	
designated senior management function	has the meaning in the new <i>Glossary</i>	
FCA-approved SMF manager	has the meaning in the new <i>Glossary</i>	
grandfathering notice	a notice described in the table in SUP TP 6.3.3D (including any revised notice)	
management responsibilities map	has the meaning in the new <i>Glossary</i>	
other local responsibility function	has the meaning in the new <i>Glossary</i>	
potential grandfathered function	(in relation to an <i>approved person</i> and <i>firm</i> at a particular date) a pre-commencement controlled function: (1) for which that <i>person</i> has approval for the <i>firm</i> ; (2) for which there is an equivalent designated senior management function for the purposes of the Transitionals and Grandfathering Order; and (3) that therefore, potentially qualifies for grandfathering under the Transitionals and Grandfathering Order (together with SUP TP 6.2 and the PRA Transitional Rules) for that <i>firm</i> , as long as the other conditions in the Transitionals and Grandfathering Order are met	
potential new designated senior management function	(in relation to an <i>approved person</i> and <i>firm</i>) the new designated senior management function that is deemed to apply after the commencement date under the Transitionals and Grandfathering Order and is referred to in paragraph (2) of the definition of potential grandfathered function	
PRA-approved SMF manager	has the meaning in the new <i>Glossary</i>	
PRA-designated senior management function	has the meaning in the new <i>Glossary</i>	
PRA Transitional Rules	The part of the <i>PRA</i> Rulebook called Senior Managers Regime – Transitionals	

pre-commencement controlled function	(as at any time before the commencement date) an <i>FCA controlled function</i> or a <i>PRA controlled function</i> in force at that time
SMF manager	has the meaning in the new <i>Glossary</i>
statement of responsibilities	has the meaning in the new <i>Glossary</i>
SUP 10C (and any reference to a particular provision of SUP 10C)	chapter 10C of <i>SUP</i> as inserted by the <i>FCA's Individual Accountability Instrument 2015</i>
Transitionals and Grandfathering Order	the Financial Services (Banking Reform) Act 2013 (Transitional and Savings Provisions) Order 2015 (SI 2015/492)
Note: A reference in column 2 to the meaning in the new <i>Glossary</i> is to the meaning in the <i>Glossary</i> as inserted by the <i>FCA's Individual Accountability Instrument 2015</i> .	

6.11.1 Form K: Grandfathering notification

Statement of responsibilities to be included with Form K

Senior Management Regime: Statement of Responsibilities at grandfathering (EEA Relevant Authorised Persons only)

Senior Management Regime: Statement of Responsibilities at grandfathering (Third Country Relevant Authorised Persons only)

Supervision

SUP TP 7 Financial Services (Banking Reform) Act 2013: Approved persons in Solvency II firms

Purpose of SUP TP 7

7.1.1	G	<p>SUP TP 7 has transitional and grandfathering provisions relating to the changes to the <i>approved persons</i> regime made by Part Four of the Financial Services (Banking Reform) Act 2013. The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 (as amended):</p> <ol style="list-style-type: none"> (1) requires all <i>Solvency II firms</i> before 8 February 2016 to give a notice to the <i>appropriate regulator</i> in respect of each <i>person</i> for whom that regulator has granted a pre-implementation approval in relation to the <i>firm</i>. The notice must specify the post-implementation functions that the <i>person</i> will perform on and after 7 March 2016, and each of these notified functions must be an equivalent function to a pre-implementation function which the person has approval to perform; (2) allows the <i>FCA</i> to specify classes of persons in respect of whom a notice is not required to be given to the <i>FCA</i> and in SUP TP 7.2.1R the <i>FCA</i> specifies that class of persons; (3) allows the <i>FCA</i> to make rules specifying the post-implementation <i>controlled functions</i> which are to be treated as equivalent to a pre-implementation <i>controlled function</i> for the purposes of that Order. In SUP TP 7.2.2R the <i>FCA</i> specifies the post-implementation <i>FCA</i> functions which are equivalent to <i>PRA</i> functions pre-implementation. The <i>PRA</i> has separately, in <i>PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions</i>, rule 6, specified equivalent post-implementation <i>PRA</i> functions; (4) provides that the pre-implementation approval has effect after 7 March 2016, without the need for re-application, if the notice in (1) is given before 7 March 2016 (whether or not that notice was given before 8 February 2016) and certain conditions in article 3 of the Order are met; and (5) applies to <i>large non-directive insurers</i>. <i>Large non-directive insurers</i> are treated as, and included within the definition of, <i>Solvency II firms</i> by the <i>FCA</i> for SUP TP 7. Therefore <i>large non-directive insurers</i> must follow the requirements set out in SUP TP 7. (6) applies to <i>Swiss general insurers</i>. <i>Swiss general insurers</i> are in the <i>large non-directive insurers</i> sector of the <i>PRA Rulebook</i> and the <i>PRA</i> applies to them, in relation to their <i>controlled functions</i>, provisions equivalent to those applying to third country branches in the <i>Solvency II firms</i> sector of the <i>PRA Rulebook</i>. The <i>FCA</i> includes them as third country undertakings of <i>Solvency II firms</i> and so they must follow the requirements for <i>Solvency II firms</i> set out in SUP TP 7.
7.1.2	R	<p>SUP TP 7 applies to:</p> <ol style="list-style-type: none"> (1) <i>Solvency II firms</i>; and (2) <i>approved persons</i> of <i>Solvency II firms</i>.

7.1.3	G	There is a glossary of terms in SUP TP 7.6.1. Those terms are not defined in the <i>Glossary</i> .
		Grandfathering of approved persons: requirement to give notice and equivalence of old and new functions
7.2.1	R	(1) A <i>Solvency II firm</i> is not required to give notice to the <i>FCA</i> for the purposes of article 2(1) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 in relation to any <i>approved person</i> for whom the <i>FCA</i> granted a pre-implementation approval in relation to that <i>firm</i> and whose role will not change post-implementation.
		(2) The exception to (1) is <i>approved persons</i> :
		(a) for whom the <i>FCA</i> granted a pre-implementation approval to perform the <i>significant management function</i> (CF29); and
		(b) who are proposing to perform one of the <i>PRA</i> “senior insurance management functions” in column 2 of any of the rows relating to senior management functions (CF29) in the Table of Functions for Grandfathering in <i>PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions</i> , rule 6,
		in relation to whom a <i>Solvency II firm</i> is required to give notice to the <i>FCA</i> for the purposes of article 2(1).
		[Note: See article 2(2) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 (SI 2015/492)]
7.2.2	R	Each pre-implementation controlled function in the first column of the table in SUP TP 7.2.3R is specified as an equivalent function to the <i>FCA controlled functions</i> listed in column two of the same row of that table.
		[Note: See article 17(1)(a) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 (SI 2015/492)]
7.2.3	R	Table: Old <i>PRA</i> controlled functions mapped onto new <i>FCA</i> ones

Part 1: Solvency II firms other than insurance special purpose vehicles and third-country insurance and reinsurance undertakings

Current controlled function	New FCA controlled function
PRA Director function (CF1)	FCA Director function (CF1) (see Note 1)
PRA Director of unincorporated association (CF5)	FCA Director of unincorporated association (CF5) (see Note 1) (executive only)
	Chair of the nomination committee function (CF 2a) (see Note 2)
	Chair of the with-profits committee function (CF 2b) (see Note 2)
PRA Small friendly society function (CF6)	FCA Small friendly society function (CF6) (see Note 1) (executive only)
	Chair of the nomination committee function (CF2a) (see Note 2)
	Chair of the with-profits committee function (CF2b) (see Note 2)
PRA Non-Executive Director function (CF2)	Chair of the nomination committee function (CF 2a) (see Note 2)
PRA Non-Executive Director function (CF2)	Chair of the with-profits committee function (CF 2b) (see Note 2)

Note 1: FCA controlled functions CF1, CF5 and (for *large non-directive insurers*) CF 6, above, apply only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Note 2: FCA controlled functions CF2a and CF2b apply only where the person is not otherwise grandfathered to perform a post-implementation PRA function which is equivalent to the pre-implementation PRA CF2 function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Part 2: Insurance special purpose vehicles

Current controlled function	New FCA controlled function
PRA Director function (CF1)	FCA Director function (CF1) (see Note 1)
PRA Non-Executive Director function (CF2)	Chair of the nomination committee function (CF 2a) (see Note 2)
PRA Non-Executive Director function (CF2)	Chair of the with-profits committee function (CF 2b) (see Note 2)
PRA Systems and Controls function (CF 28)	FCA systems and controls function (CF 28) (conduct perspective only) (see Note 3)

Note 1: FCA controlled function CF1, above, applies only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Note 2: FCA controlled functions CF2a and CF2b apply only where the person is not otherwise grandfathered to perform a post-implementation PRA function which is equivalent to the pre-implementation PRA CF2 function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Note 3: FCA controlled function CF28, applies only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Part 3: Third-country insurance and reinsurance undertakings

Note 1: FCA controlled function CF1, below, applies only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Note 2: There are no CF2a or CF2b functions in third country undertakings.

Note 3: FCA controlled functions CF28 and CF51 apply only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6.

Current controlled function	New FCA controlled function
PRA Director function (CF1)	FCA Director function (CF1) (See Note 1)
PRA Actuary function holder (CF 12)	Actuarial conduct function (third country) (CF 51) (conduct perspective only) (see Note 3)
PRA Systems and Controls function (CF 28)	FCA systems and controls function (CF 28) (conduct perspective only) (see Note 3)

7.2.4	G	In TP 7.2.3R, where a <i>person</i> is grandfathered to perform a post-implementation <i>PRA controlled function</i> , as set out in the Table of Equivalent Functions for Grandfathering in PRA Rulebook: Solvency II firms: Senior Insurance Managers Regime Transitional Provisions, rule 6, (or in relation to FCA functions CF2a or 2b, a <i>PRA</i> function equivalent to the pre-implementation PRA CF2
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		function) then, if they would also be performing an <i>FCA</i> function referred to in column 2 of the Table in TP 7.2.3R, the <i>FCA</i> function is disapplied and instead absorbed into that <i>PRA</i> function. This absorption happens by virtue of its inclusion in <i>PRA</i> Rulebook: Solvency II firms: Senior Insurance Managers Regime – Transitional Provisions 6, and the <i>firm</i> is required to identify the absorbed function on the person’s scope of responsibilities document described in SYSC 2.2.4R, when that record is produced. The exception to this is CF28 and CF51 <i>FCA</i> post-implementation functions which are not absorbed into <i>PRA controlled functions</i> .
7.2.5	R	<i>Large non-directive firms</i> must read references to the ‘Solvency II Firms’ part of the <i>PRA</i> Rulebook as if they were references to the corresponding part of the <i>PRA</i> Rulebook applicable to <i>large non-directive insurers</i> .
7.2.5A	R	<i>Swiss general insurers</i> must read references to the ‘Solvency II firms’ part of the <i>PRA</i> Rulebook as if they were references to the corresponding part of the <i>PRA</i> Rulebook applicable to <i>large non-directive insurers</i> .
		Grandfathering of approved persons: forms
7.3.1	D	This section (SUP TP 7.3) applies to a notification by a <i>firm</i> under the articles of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 listed in the table in SUP TP 7.3.2D.
7.3.2	D	Table: Grandfathering notifications

Purpose of notification		Article of Order
(1)	Notification of pre-implementation approval	Article 2(1), article 5
(2)	Amendments to grandfathering notification in (1)	Article 6
(3)	Notification of applications for approval	Article 11
(4)	Amendment to grandfathering notification in (1) to add a new <i>candidate</i>	Article 14
(5)	Any other amendment to grandfathering notification in (1)	Article 14

7.3.3	D	(1)	A <i>firm</i> must make any notification in row (1) and (3) of the table in SUP TP 7.3.2D in accordance with SUP 10A.16 (How to apply for approval and give notifications) as applicable to <i>insurers</i> .
		(2)	A <i>firm</i> must use the version of the grandfathering notification form made available online at fca.org.uk on the <i>FCA</i> and <i>PRA</i> ’s <i>ONA</i> electronic system (known as Connect) and which is based on the version found in SUP TP 7.7.1D.
		(3)	If the online version is not yet available, a <i>firm</i> is not required to submit the notification form but, if it chooses to do so, it must use the version found in SUP TP 7.7.1D and submit it in accordance with SUP 15.7.4R to SUP 15.7.9G.
		(4)	A <i>firm</i> must make any notification in rows (2), (4) and (5) by updating the notification form online at fca.org.uk on the <i>FCA</i> and <i>PRA</i> ’s <i>ONA</i> electronic system (known as Connect).
		(5)	For <i>approved persons</i> in <i>firms</i> which are carrying out <i>PRA controlled function</i> CF1 pre-implementation and who will continue to carry out <i>FCA controlled function</i> CF1 post-implementation (and no <i>PRA controlled functions</i>), and there are no other changes to the functions they carry out, notification and relevant information in relation to the <i>FCA</i> CF1 function is deemed to have been given to the <i>FCA</i> , unless the <i>firm</i> has submitted a Form C.
		(6)	<i>Large non-directive insurers</i> must follow the directions for notification set out in SUP TP 8.3.3D instead of SUP TP 7.3.3D, as if SUP TP 8.3.3D applied to <i>large non-directive insurers</i> .

		(7)	<i>Swiss general insurers</i> must follow the directions for notification set out in SUP TP 8.3.3D instead of SUP 7.3.3D, as if SUP TP 8.3.3D applied to <i>Swiss general insurers</i> .
7.3.4	G		If a <i>firm</i> notifies an application for approval and that application is refused before the commencement date, the <i>firm</i> should update the notification under row (5) of the table in SUP TP 7.3.2D.
7.3.5	G		If a <i>firm</i> gives a grandfathering notification for an <i>approved person</i> and that <i>approved person</i> leaves the <i>firm</i> or gives up performing some of their <i>controlled functions</i> , the <i>firm</i> should notify the <i>appropriate regulator</i> using Form C as well as under SUP TP 7.
			Applications of approved persons to take effect from the 7 March 2016
7.4.1	D	(1)	A <i>firm</i> may apply for the FCA's approval under section 59 of the Act (Approval for particular arrangements) for the performance of a <i>controlled function</i> which comes into force on 7 March 2016.
		(2)	Any application must be made between the 1 January 2016 and the day before 7 March 2016.
		(3)	Any such application is made on the basis that it is treated as being made on the 7 March 2016.
		(4)	The application must be made using the version of Form A or Form E applicable from 7 March 2016 and in accordance with the other requirements to be in effect on that date.
7.4.2	G		The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 will not apply to an application under SUP TP 7.4.1D.
7.4.3	G		A <i>firm</i> does not have to make an application under SUP TP 7.4.1D. It can make an application between the rule-making date and the 7 March 2016 under the <i>rules</i> and directions in force at the time of the application. The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 will apply to such applications.
			Application of ongoing requirements to documents submitted as part of grandfathering
7.5	R	(1)	The requirements of SUP 10A apply to approvals that are continued in force by the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015, as they do to applications made after the commencement date.
		(2)	The requirements of SUP 10A apply to an application for approval that is grandfathered under the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 and has not been finally determined before the 7 March 2016, as they do to applications made after the commencement date.
		(3)	This paragraph is subject to the other provisions of SUP TP 7.
7.6.1	R		Glossary of terms used in SUP TP 7
pre-implementation controlled functions			an <i>FCA controlled function</i> or a <i>PRA controlled function</i> in force immediately before the 7 March 2016
rule-making date			in accordance with The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015, the date both regulators make rules under article 17 of the Order or, if made on different days, the last day on which the rules are made. Under the Order the rule making date for <i>large non-directive insurers</i> is the same as that for <i>small non-directive insurers</i> .
<i>Solvency II firm</i>			a <i>firm</i> which is any of:
		(a)	a "UK Solvency II firm" as described in chapter 2 of the PRA Rulebook: Solvency II Firms: Insurance General Application;

- (b) a third-country insurance or reinsurance undertaking, namely an undertaking that would require authorisation as an insurance or reinsurance undertaking under article 14 of the *Solvency II Directive* if its head office was situated in the *EEA*;
 - (c) an undertaking authorised in accordance with a non-UK *EEA State's* measures which implement article 14 of the *Solvency II Directive*;
 - (d) the *Society* and, separately, a *managing agent*;
 - (e) an *insurance special purpose vehicle*; and
 - (f) a *large non-directive insurer*;
- but excluding any *firm* to the extent that rule 2 of the PRA Rulebook: Solvency II Firms: Transitional Measures disapplies relevant rules implementing the *Solvency II Directive*.

[Note: References to rules in *SYSC* and *SUP 10A* are to those rules as they will be in force on the 7 March 2016.

7.7.1 D Form K: Grandfathering notification

Solvency II firms (not including Swiss general insurers):

Large non-directive insurers and Swiss general insurers: *Swiss general insurers* must use the forms for *large non-directive insurers* not the form for *Solvency II firms*

Supervision

SUP TP 8 Financial Services (Banking Reform) Act 2013: Approved persons in small non-directive insurers

8.1		Purpose of SUP TP 8
8.1.1	G	<p>SUP TP 8 has transitional and grandfathering provisions relating to the changes to the <i>approved persons</i> regime made by Part 4 of the Financial Services (Banking Reform) Act 2013. The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 (as amended):</p> <ol style="list-style-type: none"> (1) requires <i>small non-directive insurers</i> before 8 February 2016 to give a notice to the <i>appropriate regulator</i> in respect of each <i>person</i> for whom that regulator has granted a pre-implementation approval in relation to the <i>firm</i>. The notice must specify the post-implementation functions that the <i>person</i> will perform on and after 7 March 2016, and each of these notified functions must be an equivalent function to a pre-implementation function which the person has approval to perform; (2) allows the <i>FCA</i> to specify classes of persons in respect of whom a notice is not required and in SUP TP 8.2.1R, for <i>small non-directive insurers</i>, the <i>FCA</i> specifies that class of persons; (3) allows the <i>FCA</i> to make rules specifying the post-implementation <i>controlled functions</i> which are to be treated as equivalent to a pre-implementation <i>controlled function</i> for the purposes of that Order. In SUP TP 8.2.2R, for <i>small non-directive insurers</i>, the <i>FCA</i> specifies the post-implementation <i>FCA</i> functions which are equivalent to <i>PRA</i> functions pre-implementation. The <i>PRA</i> has separately, in <i>PRA</i> Rulebook: Non-Solvency II firms: Non-Solvency II firms - Senior Insurance Managers Regime: Transitional Provisions 6, specified equivalent post-implementation <i>PRA</i> functions; (4) provides that the pre-implementation approval has effect after 7 March 2016, without the need for re-application, if the notice in (1) is given before 7 March 2016 (whether or not that notice was given before 8 February 2016) and certain conditions in article 3 of the Order are met; and (5) applies to <i>large non-directive insurers</i>. <i>Large non-directive insurers</i> are included in the definition of <i>Solvency II firms</i> for the purposes of grandfathering. Therefore, SUP TP 7 applies to <i>large non-directive insurers</i> instead of SUP TP 8.
8.1.2	R	<p>SUP TP 8 applies to:</p> <ol style="list-style-type: none"> (1) <i>small non-directive insurers</i>; and (2) <i>approved persons</i> of <i>firms</i> in (1).
8.1.3	G	There is a glossary of terms in SUP TP 8.6.1. Those terms are not defined in the Glossary.
8.2		Grandfathering of approved persons: requirement to give notice and equivalence of old and new functions
8.2.1	R	<p>A <i>firm</i> is not required to give notice to the <i>FCA</i> for the purposes of article 2(1) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 in relation to any <i>approved person</i> for whom the <i>FCA</i> granted a pre-implementation approval in relation to that <i>firm</i>.</p> <p>[Note: see article 2(2) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015]</p>

8.2.2	R	Each pre-implementation controlled function in the first column of the table in SUP TP 8.2.3R is specified as an equivalent function to the <i>FCA controlled functions</i> listed in column two of the same row of that table. [Note: see article 17(1)(a) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015]
8.2.3	R	Table: Old PRA controlled functions mapped on to new FCA ones

Current controlled function	New FCA controlled function
PRA Director function (CF1)	FCA Director function (CF1)
PRA Chief Executive Function (CF3)	FCA Chief Executive Function (CF3)
PRA Director of unincorporated association function (CF5)	FCA Director of unincorporated association function (CF5) (executive only)
PRA Small friendly society function (CF6)	FCA Small friendly society function (CF6) (executive only)

Note: FCA controlled functions in column 2 above apply only where the person is not otherwise grandfathered to perform any post-implementation PRA function, as set out in the Table of Equivalent Functions for Grandfathering in the PRA Rulebook: Non-Solvency II firms: Non-Solvency II firms - Senior Insurance Managers Regime Transitional Provisions, rule 6.

8.2.4	G	In SUP TP 8.2.3R, where a <i>person</i> is grandfathered to perform a post-implementation <i>PRA controlled function</i> , as set out in the Table of Equivalent Functions for Grandfathering in PRA Rulebook: Non-Solvency II firms: Non-Solvency II firms - Senior Insurance Managers Regime Transitional Provisions, rule 6, then, if they would also be performing an <i>FCA</i> function referred to in column 2 of the Table in TP 8.2.3R, the <i>FCA</i> function is disapplied and instead absorbed into that <i>PRA</i> function. This absorption happens by virtue of its inclusion in PRA Rulebook: Non-Solvency II firms: Non-Solvency II firms - Senior Insurance Managers Regime - Transitional Provisions 6, and the firm is required to identify the absorbed function on the person's scope of responsibilities document described in SYSC 2.2.6R when that record is produced.
8.2.5	G	Grandfathering is not relevant to the <i>FCA</i> functions described in SUP TP 8.2.1R as they are not changing, and therefore notification is not required under article 2(1) of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015.
8.3		Grandfathering of approved persons: forms
8.3.1	D	This section (SUP TP 8.3) applies to a notification by a <i>firm</i> under the articles of the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 listed in the table in SUP TP 8.3.2D.
8.3.2	D	Table: Grandfathering notifications

	Purpose of notification	Article of Order
	(1) Notification of pre-implementation approval	Article 2(1), 5
	(2) Amendments to grandfathering notification in (1)	Article 6
	(3) Notification of applications for approval	Article 11
	(4) Amendment to grandfathering notification in (1) to add a new <i>candidate</i>	Article 14
	(5) Any other amendment to grandfathering notification in (1)	Article 14

8.3.3	D	(1) A <i>firm</i> must make any notification in row (1) to (5) of the table in SUP TP 8.3.2D by email to PRA-ApprovedPersons@bankofengland.co.uk. (2) A <i>firm</i> must use the version of the grandfathering notification form found in SUP TP 8.7.1D and submit it by email to PRA-ApprovedPersons@bankofengland.co.uk.
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8.3.4	G	If a <i>firm</i> notifies an application for approval and that application is refused before the commencement date, the <i>firm</i> should update the notification under row (5) of the table in SUP TP 8.3.2D.
8.3.5	G	If a <i>firm</i> gives a grandfathering notification for an <i>approved person</i> and that <i>approved person</i> leaves the <i>firm</i> or gives up performing some of their <i>controlled functions</i> , the <i>firm</i> should notify the <i>appropriate regulator</i> using Form C in addition to SUP TP 8.
8.4	Applications of approved persons to take effect from 7 March 2016	
8.4.1	D	<p>(1) A <i>firm</i> may apply for the FCA's approval under section 59 of the Act (Approval for particular arrangements) for the performance of a <i>controlled function</i> which comes into force on 7 March 2016.</p> <p>(2) Any application must be made between the 1 January 2016 and the day before 7 March 2016.</p> <p>(3) Any such application is made on the basis that it is treated as being made on 7 March 2016.</p> <p>(4) The application must be made using the version of Form A or Form E applicable from 7 March 2016 and in accordance with the other requirements to be in effect on that date.</p>
8.4.2	G	The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 will not apply to an application under SUP TP 8.4.1D.
8.4.3	G	A <i>firm</i> does not have to make an application under SUP TP 8.4.1D. It can make an application between the rule-making date and 7 March 2016 under the <i>rules</i> and directions in force at the time of the application. The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 will apply to those applications.
8.5	Application of ongoing requirements to documents submitted as part of grandfathering	
8.5.1	R	<p>(1) The requirements of SUP 10A apply to approvals that are continued in force by the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015, as they do to applications made after the commencement date.</p> <p>(2) The requirements of SUP 10A apply to an application for approval that is grandfathered under the Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015 and has not been finally determined before 7 March 2016, as they do to applications made after the commencement date.</p> <p>(3) This paragraph is subject to the other provisions of SUP TP 8.</p>
8.6.1	R	Glossary of terms used in SUP TP 8

pre-implementation controlled functions	an <i>FCA controlled function</i> or a <i>PRA controlled function</i> in force immediately before 7 March 2016.
rule-making date	in accordance with The Financial Services (Banking Reform) Act 2013 Transitional and Savings Provisions Order 2015, the date the <i>FCA</i> and the <i>PRA</i> make rules under article 17 of the Order or, if made on different days, the last day on which the rules are made.
<i>Solvency II firm</i>	has the same meaning as in SUP TP 7.6.1R.
[Note: References to <i>rules</i> in SYSC and SUP 10A are to those <i>rules</i> as they will be in force on 7 March 2016.]	

8.7.1	D	Form K: Grandfathering notification
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Supervision

SUP TP 9 Transitional Provisions in relation to the MiFID Regulation

9.1		Continuing obligations under the MiFID Regulation	
9.1.1	R	(1)	If the condition in (2) is met, SUP TP 9 applies in respect of an obligation or requirement in, or under, the following with which a <i>firm</i> must comply: (a) the <i>MiFID Regulation</i> ; or (b) a <i>rule</i> under SUP 17 (Transaction reporting).
		(2)	As at 2 January 2018, a <i>firm</i> is under an obligation or requirement to comply, or to have complied, with a provision referred to in (1) in the version in force on that date.
9.1.2	R		A <i>firm</i> remains obliged to comply with the obligation, requirement or <i>rule</i> referred to in SUP TP 9.1.1R(1)(a) and (b) until such time as effective compliance is achieved.
9.1.3	R		SUP 15 (Notifications to the FCA) continues to apply in respect of a breach of a requirement or a <i>rule</i> referred to in SUP TP 9.1.1R.
			Purpose
9.1.4	G		The purpose of SUP TP 9.1.1R is to ensure that, as appropriate, <i>firms</i> : (1) comply with the provisions of the <i>MiFID Regulation</i> and SUP 17 (as at 2 January 2018); and (2) notify and remedy breaches of these provisions whenever those breaches come to light, notwithstanding the repeal of the <i>MiFID Regulation</i> on 3 January 2018.

Supervision

SUP TP 10 Benchmarks Regulation Transitional Provisions

10.1			Purpose and application
10.1.1	G		SUP TP 10 contains transitional provisions relating to the changes to the <i>Regulated Activities Order</i> which have been made as a result of the <i>benchmarks regulation</i> .
10.1.2	G		This TP applies to all <i>firms</i> .
10.2			Overview
10.2.1	G	(1)	The <i>EU benchmarks regulation</i> applied from 1 January 2018. The <i>benchmarks regulation</i> is the <i>UK</i> version of, and replacement for, this <i>EU regulation</i> and applies from <i>IP completion day</i> .
		(2)	Article 34 of the <i>benchmarks regulation</i> requires the administrator of a <i>benchmark</i> to be authorised or registered. There is no corresponding requirement in relation to <i>benchmark contributors</i> .
		(3)	In the <i>UK</i> , the requirement for administrators to be authorised or registered has been given effect through the introduction of a new <i>regulated activity (administering a benchmark)</i> which replaces the <i>regulated activity of administering a specified benchmark</i> .
		(4)	The <i>UK Benchmarks Regulations 2018</i> therefore make various changes as a result of the <i>benchmarks regulation</i> including the following: <ul style="list-style-type: none"> (a) they introduce a new <i>regulated activity: administering a benchmark</i> (article 63S of the <i>Regulated Activities Order</i>); (b) regulation 59 provides that a person who carries on the <i>regulated activity of administering a specified benchmark</i> (article 63O(1)(b) of the <i>Regulated Activities Order</i>) without <i>permission</i> to carry on that activity is not by virtue of section 20(1) of the <i>Act</i> to be taken to have contravened a requirement imposed by the <i>FCA</i> if that <i>person</i> has <i>permission</i> to carry on the new <i>regulated activity of administering a benchmark</i> (article 63S(1) of the <i>Regulated Activities Order</i>); (c) regulation 60 provides that a <i>person</i> who carries on the <i>regulated activity of providing information in relation to a specified benchmark (benchmark B)</i> (article 63O(1)(a) of the <i>Regulated Activities Order</i>) without <i>permission</i> to carry on that activity: <ul style="list-style-type: none"> (i) does not contravene the <i>general prohibition</i>; and (ii) is not by virtue of section 20(1) or (1A) of the <i>Act</i> to be taken to have contravened a requirement imposed by the <i>FCA</i>, if the administrator of <i>benchmark B</i> has <i>permission</i> to carry on the new <i>regulated activity of administering a benchmark</i> (article 63S(1) of the <i>Regulated Activities Order</i>); and (d) Part 7 of the <i>UK Benchmarks Regulations 2018</i> contains various transitional provisions to reflect those in article 51 of the <i>benchmarks regulation</i>.
10.2.2	G	(1)	The effect of the changes in SUP TP 1.2.1G(4)(a) to (c) is as follows.
		(2)	A <i>firm</i> which, immediately before 1 January 2018, had a <i>Part 4A permission</i> in relation to <i>administering a specified benchmark</i> continues to require that <i>Part 4A permission</i> until the earlier of such time as:

		(a)	it obtains a <i>Part 4A permission</i> in relation to the new <i>regulated activity</i> of <i>administering a benchmark</i> ; or
		(b)	it stops <i>administering a specified benchmark</i> .
	(3)		A <i>firm</i> which, immediately before 1 January 2018, had a <i>Part 4A permission</i> in relation to <i>providing information in relation to a specified benchmark</i> continues to require that <i>Part 4A permission</i> in respect of the relevant <i>specified benchmark</i> until the earlier of such time as:
		(a)	the administrator of the <i>relevant specified benchmark</i> obtains a <i>Part 4A permission</i> in relation to the new <i>regulated activity</i> of <i>administering a benchmark</i> ;
		(b)	the <i>firm</i> stops <i>providing information in relation to a specified benchmark</i> .
	(4)		<i>Persons</i> who administer, contribute <i>input data</i> to or use a <i>benchmark</i> should also note the transitional provisions in Part 7 of the <i>UK Benchmarks Regulations 2018</i> and article 51 of the <i>benchmarks regulation</i> .
10.2.3	G		The above means that:
	(1)	(a)	A <i>firm</i> (A) which, prior to 1 January 2018, had a <i>Part 4A permission</i> to <i>administer a specified benchmark</i> (a <i>benchmark administrator</i>) and which wishes to continue administering that <i>benchmark</i> , will need to apply for a <i>Part 4A permission</i> in relation to <i>administering a benchmark</i> (subject to the transitional provisions in Part 7 of the <i>UK Benchmarks Regulations 2018</i> and article 51 of the <i>benchmarks regulation</i>).
		(b)	A's existing <i>Part 4A permission</i> for <i>administering a specified benchmark</i> will be removed when it obtains the new <i>Part 4A permission</i> .
		(c)	Until that point, A will continue to be subject to the <i>rules</i> which applied to <i>benchmark administrators</i> immediately prior to 29 June 2018.
	(2)		A <i>firm</i> which wishes to start <i>administering a benchmark</i> will need to apply for a <i>Part 4A permission</i> in relation to <i>administering a benchmark</i> (subject to the transitional provisions in Part 7 of the <i>UK Benchmarks Regulations 2018</i> and article 51 of the <i>benchmarks regulation</i>).
10.3			Transitional provision: the application of the previous version of the Supervision manual
10.3.1	G	(1)	As is explained in SUP TP 10.2, the <i>rules</i> which applied to <i>benchmark administrators</i> (in their capacity as such) before 29 June 2018 will continue to apply to those <i>firms</i> until their <i>Part 4A permission</i> in relation to <i>administering a specified benchmark</i> has been removed or (where applicable) they have been authorised to <i>administer a benchmark</i> .
		(2)	That includes some <i>rules</i> in the Supervision manual which have been amended or deleted with effect from 29 June 2018. The table in SUP TP 10.3.2 specifies which of the amended or deleted <i>rules</i> in the Supervision manual continue to apply and how.

10.3.2	(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	1	SUP 3.1.1R	R	The <i>rule</i> in column 2, as it was on 28 June 2018, continues to apply to a <i>benchmark</i>	From 29 June 2018	Already in force

10.3.2	(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
	2	SUP 10A.4.4R and SUP 10A.7.1.13R	R	<p><i>administrator</i> in relation to a <i>specified benchmark</i> until that administrator becomes authorised or registered under the <i>benchmark regulation</i>, or ceases to be authorised for <i>administering a specified benchmark</i></p> <p>The <i>rules</i> in column 2, as they were on 28 June 2018, continue to apply to a <i>benchmark administrator</i>⁵ in relation to a <i>specified benchmark</i> until that administrator becomes authorised or registered under the <i>benchmark regulation</i>, or ceases to be authorised for <i>administering a specified benchmark</i>.</p>	From 29 June 2018	Already in force
	3	SUP 10A.8.2R	R	<p>The <i>rule</i> in column 2, as it was on 28 June 2018 continues to apply to a <i>benchmark administrator</i> in re-</p>	From 29 June 2018	Already in force

10.3.2	(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
				lation to a <i>specified benchmark</i> until that administrator becomes authorised or registered under the <i>benchmark regulation</i> , or ceases to be authorised for <i>administering a specified benchmark</i> .		

Supervision

SUP TP 11

Bank of England and Financial Services Act 2016: Approved persons in insurers

SUP TP		Application and purpose
SUP TP 11.1		
SUP TP 11.1.1	R	(1) SUP TP 11 applies to SMCR insurance firms . (2) SUP TP 11.15 applies to every <i>firm</i> .
SUP TP 11.1.2	G	(1) SUP TP 11 has transitional provisions relating to the changes to the <i>approved persons</i> regime made by Part 2 of the Bank of England and Financial Services Act 2016 and the Individual Accountability (Dual-Regulated Firms) Instrument 2018. (2) In particular, it has procedures for converting existing approvals for the performance of <i>controlled functions</i> into approvals for the corresponding <i>designated senior management functions</i> .
SUP TP 11.1.3	G	(1) The main time period for which SUP TP 11 operates is 2018. (2) There are transitional provisions that can apply beyond that period. They are based on events occurring during that period.
SUP TP 11.1.4	G	Most of SUP TP 11 relates SUP 10C.
SUP TP 11.1.5	G	SUP TP 11.22 has a glossary of terms used in SUP TP 11 which have meanings that only apply in SUP TP 11. These terms appear in bold type in SUP TP 11.
SUP TP 11.2		Conversion of existing approvals
SUP TP 11.2.1	R	If the conditions set out in SUP TP 11.2.2R are met, a pre-implementation approval in relation to a particular <i>approved person</i> (AP) and a particular SMCR insurance firm (F) has effect on and after the commencement date as if it had been given in relation to the <i>FCA-designated senior management function</i> or <i>FCA-designated senior management functions</i> specified in SUP TP 11.2.2R(2) and (3).
SUP TP 11.2.2	R	Those conditions are: (1) the pre-implementation approval is in effect in relation to F: (a) (in the case of a notifying firm) at the firm specific date ; and (b) immediately before the commencement date ; (2) AP is performing an <i>FCA-designated senior management function</i> in relation to F on the commencement date ; (3) the pre-implementation approval in (1) is potentially convertible into approval for the <i>FCA-designated senior management function</i> in (2); and (4) (in the case of a notifying firm) F has notified the <i>FCA</i> : (a) before the commencement date ;

			(b)	that it considers that the pre-implementation approval will be converted into approval for the <i>FCA-designated senior management function</i> in (2) under SUP TP 11.2.
SUP TP 11.2.3	R	(1)		A pre-implementation approval is potentially convertible into approval for an <i>FCA-designated senior management function</i> if a single row within the applicable part of the mapping table in SUP TP 11.2.5R contains both:
			(a)	the pre-implementation controlled function for which that pre-implementation approval was given; and
			(b)	that <i>FCA-designated senior management function</i> .
		(2)		An approval for a pre-implementation controlled function excluded from SUP TP 11 by SUP TP 11.4.2R is not potentially convertible into approval for any <i>FCA-designated senior management function</i> .
		(3)		An approval for a pre-implementation controlled function is not potentially convertible into approval for an <i>FCA-designated senior management function</i> in relation to a <i>firm</i> if either that pre-implementation controlled function or that <i>FCA-designated senior management function</i> does not apply to the <i>firm</i> .
SUP TP 11.2.4	R	(1)		Part One of the table in SUP TP 11.2.5R applies to a non-notifying firm .
		(2)		Part Two of the table in SUP TP 11.2.5R applies to a notifying firm .
SUP TP 11.2.5	R			Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions

Part One (non-notifying firms)

	(1)	(2)
	Pre-Implementation Controlled Function	New FCA-designated senior management function
		Executive functions
Director function		Executive director function
Chief executive function		Executive director function
Director of unincorporated association function		Executive director function
Small friendly society function		Executive director function
		Required functions
Compliance oversight function		Compliance oversight function
Money laundering reporting function		Money laundering reporting function

Part Two (notifying firms)

	(1)	(2)
	Pre-Implementation Controlled Function	New FCA-designated senior management function
		Executive functions
Director function		(a) Executive director function
		(b) Conduct risk oversight (Lloyd's) function
Director of unincorporated association function		Executive director function
Small friendly society function		Executive director function
		Oversight functions

Chair of the nomination committee function	Chair of the nomination committee function
Chair of the with-profits committee function	Chair of the with-profits committee function
	Systems and controls
Systems and controls function	Other local responsibility function
	Required functions
Compliance oversight function	Compliance oversight function
Money laundering reporting function	Money laundering reporting function
CASS operational oversight function	(a) Other overall responsibility function
	(b) Other local responsibility function
	Significant management function
Significant management function	(a) Other overall responsibility function
	(b) Other local responsibility function
	(c) EEA branch senior manager function

Note for Parts One and Two of this table

All references to a new FCA-designated senior management function are to *FCA-designated senior management functions* brought into force for the *firm* concerned by the Individual Accountability (Dual-Regulated Firms) Instrument 2018.

SUP TP 11.2.6	G	If a pre-implementation controlled function does not apply to a <i>firm</i> immediately before the commencement date , the applicable row of the table in SUP TP 11.2.5R does not apply to it either.
SUP TP 11.2.7	G	(1) The general principle is that a pre-implementation approval cannot be converted to approval for an <i>FCA-designated senior management function</i> if that <i>FCA-designated senior management function</i> will not apply to the <i>firm</i> or to the particular <i>approved person</i> on the commencement date . (2) For example, if none of the <i>FCA-designated senior management functions</i> in a row of the table in SUP TP 11.2.5R apply to a <i>firm</i> on the commencement date , that row does not apply to the <i>firm</i> .
SUP TP 11.2.8	G	Another example of the principle in SUP TP 11.2.7G is that if: (1) the result of SUP TP 11.2 would otherwise be that an <i>approved person</i> is deemed to be approved to perform the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> ; and (2) either that <i>approved person</i> : (a) is deemed by SUP TP 11.2 to be approved to perform any other <i>FCA-designated senior management function</i> for the same <i>firm</i> ; or (b) has approval to perform a <i>PRA controlled function</i> for the same <i>firm</i> ; that <i>approved person's pre-implementation approval</i> will not be converted into approval for the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> (whichever is applicable).
SUP TP 11.2.9	R	(1) A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11.2.2R(4) so far as it concerns a particular <i>approved person</i> if the <i>firm</i> does not include a statement of responsibilities about that <i>approved person</i> with the notification when required to do so by SUP TP 11.11.

		(2)	A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11.2.2R(4) if the <i>firm</i> does not include a management responsibilities map with the notification when required to do so by SUP TP 11.12.
SUP TP 11.2.10	G		SUP TP 11.2.2R(4)(a) (together with SUP TP 11.5 and SUP TP 11.6) means that:
		(1)	a failure to submit a Form K before the final notification date is a breach of the requirements of SUP TP 11; but
		(2)	despite that breach, the pre-implementation approval can still be converted into an approval for the applicable <i>FCA-designated senior management function</i> as long as it is received before the commencement date .
SUP TP 11.2.11	R	(1)	This <i>rule</i> applies to a <i>firm</i> (referred to as 'B' in this <i>rule</i>) in relation to an <i>approved person</i> (referred to as 'AP' in this <i>rule</i>) if:
		(a)	immediately before the commencement date , AP is treated under SUP 10A.11.12R (The main rule) as not performing an <i>FCA governing function</i> for B;
		(b)	approval for that <i>FCA governing function</i> is potentially convertible into approval for an <i>FCA-designated senior management function</i> ;
		(c)	that <i>FCA-designated senior management function</i> is an <i>FCA governing function</i> ; and
		(d)	AP would be performing that <i>FCA-designated senior management function</i> in relation to B on the commencement date but for this <i>rule</i> .
		(2)	SUP 10C.9.8R (The main rule) applies in relation to AP, B and the <i>FCA-designated senior management function</i> in (1) from the commencement date so that:
		(a)	that <i>FCA-designated senior management function</i> is treated as a 'particular' <i>FCA governing function</i> in SUP 10C.9.8R; and
		(b)	the functions included in what would have been that <i>FCA governing function</i> are treated as a potential <i>FCA governing function</i> in SUP 10C.9.8R that:
		(i)	meets the conditions in SUP 10C.9.8R(4); and
		(ii)	has met the conditions in SUP 10C.9.8R(5) up to the commencement date .
SUP TP 11.2.12	G	(1)	SUP 10A.11.12R and SUP 10C.9.8R say that a <i>person</i> performing a <i>PRA controlled function</i> does not need approval for carrying on an <i>FCA governing function</i> if certain conditions are met.
		(2)	The effect of SUP TP 11.2.11R is that if immediately before the commencement date , an <i>approved person</i> is taking advantage of SUP 10A.11.12R they will be able to rely on the corresponding arrangement in SUP 10C.9.8R for as long as they have approval for performing a <i>PRA controlled function</i> .
11.2.13	R		The notes to the tables in SUP TP 7.2.3R and SUP TP 8.2.3R continue to apply after the commencement date to the <i>FCA-designated senior management function</i> that corresponds to the pre-implementation controlled function to which those notes apply.
11.2.14	G		SUP TP 7.2.3R and SUP TP 8.2.3R deal with the absorption of certain <i>FCA controlled functions</i> into <i>PRA controlled functions</i> . SUP TP 11.2.13R allows those arrangements to continue after the commencement date so that the <i>SMF manager</i> continues to be treated as not performing an <i>FCA controlled function</i> .

SUP TP 11.3 Effect of conversion			
SUP TP 11.3.1	R	(1)	Where, immediately before the commencement date , a pre-implementation approval is subject to a suspension, condition or limitation imposed under section 66(3) of the <i>Act</i> (Disciplinary powers), that suspension, condition or limitation is to be treated as if it were imposed in respect of the converted approval from the beginning of the commencement date .
		(2)	This <i>rule</i> applies whether or not the <i>FCA</i> or the <i>PRA</i> has given a <i>warning notice</i> or a <i>decision notice</i> under: <ul style="list-style-type: none"> (a) section 63 of the <i>Act</i> (Withdrawal of approval); or (b) section 63B of the <i>Act</i> (Procedure and right to refer to tribunal); or (c) section 67 of the <i>Act</i> (Disciplinary measures: procedure and right to refer to Tribunal).
SUP TP 11.3.2	R		Anything done under section 63 of the <i>Act</i> (Withdrawal of approval) in respect of a pre-implementation approval before the commencement date continues to have effect on and after that day in respect of the converted approval .
SUP TP 11.4 Lapse of existing approvals and special provisions about appointed representatives			
SUP TP 11.4.1	R		Subject to SUP TP 11.4.2R, any pre-implementation approval that is in effect immediately before the commencement date that is not converted under SUP TP 11.2 ceases to have effect as from the beginning of the commencement date in relation to the <i>controlled function</i> concerned.
SUP TP 11.4.2	R		SUP TP 11 does not apply to a pre-implementation approval that has effect under SUP 10A.1.15R to SUP 10A.1.16AR (appointed representatives).
SUP TP 11.4.3	G		An approval excluded from SUP TP 11 by SUP TP 11.4.2R continues in force and is not affected by SUP TP 11.
SUP TP 11.5 Notification to the FCA: Initial notification			
SUP TP 11.5.1	R	(1)	A notifying firm must notify the <i>FCA</i> of: <ul style="list-style-type: none"> (a) each pre-implementation approval that it considers will be converted into approval for an <i>FCA-designated senior management function</i> under SUP TP 11.2 (assuming that the <i>firm</i> complies with the applicable notification requirements in SUP TP 11); (b) the <i>approved person</i> in respect of whom that pre-implementation approval was given; and (c) the <i>FCA-designated senior management function</i> referred to in (a).
		(2)	A <i>firm</i> must make the notification in (1) before the final notification date .
SUP TP 11.5.2	G		SUP TP 11.10 explains how the <i>firm</i> should make the notification.
SUP TP 11.5.3	G	(1)	This paragraph (SUP TP 11.5.3G) gives examples of things that a <i>firm</i> should not include in a notification under SUP TP 11.5.1R.
		(2)	A <i>firm</i> should not include a pre-implementation approval for the <i>customer function</i> . This is because there is no need to notify a pre-implementation approval if it is not potentially convertible into any <i>FCA-designated senior management function</i> .
		(3)	A <i>firm</i> should not include a pre-implementation approval if:

		(a)	it is potentially convertible into an <i>FCA-designated senior management function</i> ; but
		(b)	the <i>firm</i> considers that the <i>approved person</i> will not be performing that <i>FCA-designated senior management function</i> on the commencement date .
	(4)		Therefore, a <i>firm</i> should not include an <i>approved person</i> who plans to resign before the commencement date if it is intended that they will have left the <i>firm</i> before then.
	(5)		A <i>firm</i> should not include a pre-implementation approval if SUP TP 11.4.2R says that SUP TP 11 does not apply to it.
SUP TP 11.5.4	G		If the <i>firm</i> considers that some of an <i>approved person's</i> pre-implementation approvals will be converted and some will not be, the <i>firm's</i> notification should:
		(1)	include the <i>approved person</i> ; but
		(2)	exclude the approvals that will not be converted.
SUP TP 11.6 Notification to the FCA: Revision of initial notice			
SUP TP 11.6.1	R	(1)	This <i>rule</i> applies if, before the commencement date :
		(a)	there is a change relating to information given in or accompanying a notification that the <i>firm</i> has previously made under SUP TP 11.5 (or a notification given under SUP TP 11.6); or
		(b)	the <i>firm</i> giving the notice discovers that any part of that information is inaccurate.
	(2)		Where circumstances described in (1) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the final notification date .
	(3)		Where circumstances described in (1) occur between the final notification date and the commencement date, the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the commencement date .
SUP TP 11.6.2	G		SUP TP 11.10 explains how the <i>firm</i> should make the revised notification.
SUP TP 11.6.3	G	(1)	This paragraph SUP TP 11.6.3G gives examples of when a <i>firm</i> should revise its SUP TP 11.5 notice under SUP TP 11.6.
		(2)	A <i>firm</i> need not include in a notification under SUP TP 11.5 an <i>approved person</i> who plans to leave the <i>firm</i> before the commencement date . However that plan may change and as a result the <i>firm</i> may later conclude that the <i>approved person</i> will carry on with their job after the commencement date . If so, the <i>firm</i> should revise the notice.
		(3)	If, after the notice to the <i>FCA</i> , the <i>FCA</i> grants an approval under section 59 of the <i>Act</i> (Approval for particular arrangements) to someone who did not have any such approval for the <i>firm</i> at the time of the notice, the <i>firm</i> should revise its notice by including that new <i>approved person</i> and that new pre-implementation approval .
		(4)	If, after a <i>firm</i> has given the notice to the <i>FCA</i> , the <i>FCA</i> grants a new approval under section 59 of the <i>Act</i> to someone who already was an <i>approved person</i> for the <i>firm</i> when the <i>firm</i> gave the notice to the <i>FCA</i> , the <i>firm</i> should revise its notice by including that new pre-implementation approval .
		(5)	If a <i>firm</i> includes an <i>approved person</i> in a notification under SUP TP 11.5 and the <i>firm</i> later concludes that that <i>person's</i> pre-implementation approval will no longer qualify for conversion because that <i>person</i> will not be performing the relevant <i>FCA-designated senior management</i>

		<p><i>function</i> for the <i>firm</i> on the commencement date, the <i>firm</i> should revise its notice. Possible reasons for this include:</p> <p>(a) the <i>approved person</i> leaves the <i>firm</i>;</p> <p>(b) the <i>approved person</i> tells the <i>firm</i> they are going to leave the <i>firm</i> before the commencement date; or</p> <p>(c) the <i>approved person's</i> job changes so that it will no longer involve performing an <i>FCA-designated senior management function</i> on the commencement date.</p> <p>(6) There is no need to include information about the matters set out in SUP TP 11.5.3G.</p>
SUP TP 11.6.4	G	<p>If a <i>firm</i> gives a notification to the <i>FCA</i> under SUP TP 11.5 about an <i>approved person</i> and that <i>approved person</i> later leaves the <i>firm</i> or gives up performing some of their pre-implementation controlled functions before the commencement date, the <i>firm</i> should notify the <i>FCA</i> using Form C or Form E under SUP 10A as well as a Form K under SUP TP 11.10.</p>

SUP TP 11.7 In-flight applications: Conversion

SUP TP 11.7.1	R	<p>(1) A pre-implementation application by a <i>firm</i> that has not been determined or withdrawn by the commencement date is to be treated, on and after the commencement date, as if it had been made for the corresponding FCA-designated senior management function or <i>FCA-designated senior management functions</i> (if there are any).</p> <p>(2) If a <i>firm</i> is required to notify a pre-implementation application to the <i>FCA</i> under SUP TP 11.8R, (1) only applies to a corresponding FCA-designated senior management function if the <i>firm</i> has included in that notification:</p> <p>(a) that pre-implementation application; and</p> <p>(b) that <i>FCA-designated senior management function</i>.</p>
SUP TP 11.7.2	R	<p>An <i>FCA-designated senior management function</i> "corresponds" to a pre-implementation controlled function if approval for the latter is potentially convertible into approval for the former and "corresponding" must be interpreted accordingly.</p>
SUP TP 11.7.3	R	<p>SUP TP 11.7.1R is subject to any amendment the <i>firm</i> may make to the application before the commencement date to specify that on the commencement date:</p> <p>(1) the pre-implementation application is to lapse; or</p> <p>(2) the pre-implementation application is to be treated as only being for some of the <i>FCA-designated senior management functions</i>.</p>
SUP TP 11.7.4	G	<p>SUP TP 11.8.3G explains what <i>FCA-designated senior management functions</i> are covered by SUP TP 11.7.1R(2).</p>
SUP TP 11.7.5	G	<p>(1) SUP TP 11.7.3R is not the only way a <i>firm</i> may change the effect of SUP TP 11.7.</p> <p>(2) After the commencement date a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i>.</p> <p>(3) Before the commencement date, a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> by changing the pre-implementation controlled function for which it is applying. That will affect the corresponding FCA-designated senior management function. If the <i>firm</i> amends its application in this way it should notify the <i>FCA</i> under SUP TP 11.8 as well as under SUP 10A.</p>
SUP TP 11.7.6	R	<p>Subject to SUP TP 11.7.7R, a pre-implementation application lapses on the commencement date unless it is continued in force by SUP TP 11.7.</p>

SUP TP R
11.7.7 SUP TP 11 does not apply to a **pre-implementation application** if the **pre-implementation approval** that would result if it was granted would be excluded from SUP TP 11 by SUP TP 11.4.2R.

**SUP TP In-flight applications: Notification requirements
11.8**

SUP TP R
11.8.1 A **notifying firm** must, before the **final notification date**, notify the *FCA* of every **pre-implementation application** if:

- (1) it has not been determined or withdrawn at the time of the notification;
- (2) it is not excluded under SUP TP 11.7.7R; and
- (3) the *firm* would be required to notify the *FCA* under SUP TP 11.5 if that application had been granted and the approval was in effect immediately before the date of the notification in SUP TP 11.8.1R.

SUP TP R
11.8.2 The information about a **pre-implementation application** that the notification must contain is the information that the *firm* would be required to give the *FCA* in a notification under SUP TP 11.5 if:

- (1) that **pre-implementation application** had been granted; and
- (2) the resulting approval was in effect immediately before the date of the notification in SUP TP 11.8.1R.

SUP TP G
11.8.3 SUP TP 11.8.1R and SUP TP 11.8.2R mean:

- (1) Only a **notifying firm** needs to make the notification.
- (2) The information to be notified to the *FCA* about a particular **pre-implementation application** includes each *FCA-designated senior management function* that meets the following conditions:
 - (a) approval for the **pre-implementation controlled function** for which the **pre-implementation application** is being made is **potentially convertible** into approval for that *FCA-designated senior management function*; and
 - (b) the *firm* considers that the *approved person* concerned will be performing that *FCA-designated senior management function* on the **commencement date** if the **pre-implementation application** is approved before then.
- (3) A *firm* should not notify the *FCA* about a particular **pre-implementation application** if the *firm* considers that even if the application were approved before the **commencement date**, the *approved person* will not be performing on the **commencement date** any of the *FCA-designated senior management functions* into which the applicable **pre-implementation approval** would be **potentially convertible**. This might be because the *firm* intends that the *candidate* will only be in post for a short time.

SUP TP R
11.8.4

- (1) This *rule* applies if, before the **commencement date**:
 - (a) a *firm* makes a **pre-implementation application** after the initial notice under SUP TP 11.8.1R; and
 - (b) the *firm* would have been required to notify the *FCA* under SUP TP 11.8.1R if that application had been made before the date of the notification under SUP TP 11.8.1R.
- (2) This *rule* also applies if, before the **commencement date**:
 - (a) there is any other change relating to information given in or accompanying the initial notice under SUP TP 11.8.1R (or a notification given under SUP TP 11.8.4R); or
 - (b) the *firm* discovers that any part of that information is inaccurate.

- (3) Where circumstances described in (1) or (2) occur before the **final notification date**, the *firm* must submit a revision of the notice referred to in (1) or (2) to the *FCA* before the **final notification date**.
- (4) Where circumstances described in (1) or (2) occur between the **final notification date** and the **commencement date**, the *firm* must submit a revision of the notice referred to in (1) or (2) to the *FCA* before the **commencement date**.

SUP TP 11.8.5 G SUP TP 11.10 explains how the *firm* should make the notification.

SUP TP 11.8.6 G If a *firm* notifies the *FCA* under SUP TP 11.8 of a **pre-implementation application** and that application is granted or refused before the **commencement date**, the *firm* should revise its notification under SUP TP 11.8.4R and, if applicable, SUP TP 11.6.

SUP TP 11.9 In-flight applications: Supplemental material

- SUP TP 11.9.1 R (1) This *rule* applies if, in relation to a **pre-implementation application** continued in effect after the **commencement date** under SUP TP 11.7, the *FCA* has before the **commencement date**:
- (a) imposed a requirement under section 60 of the *Act* (Application for approval);
 - (b) given a *warning notice* under section 62(2) of the *Act* (Applications for approval: procedure and right to refer to tribunal) or a *decision notice* under section 62(3) of the *Act* to the interested parties referred to in section 62(5); or
 - (c) taken any step in connection with giving a *warning notice* or *decision notice* under section 62.
- (2) The requirement, notice or step in (1) is to be treated, on and after the **commencement date**, as having been imposed, given or taken in relation to the application as affected by SUP TP 11.7.

SUP TP 11.10 Procedure for notification

- SUP TP 11.10.1 R A *firm* must only make a single notification under SUP TP 11.5 and SUP TP 11.8.1R and must do so on the same notification form.
- SUP TP 11.10.2 R A *firm* must make a notification under SUP TP 11.5, SUP TP 11.6 or SUP TP 11.8 by completing Form K (SUP TP 11.23.1R).
- SUP TP 11.10.3 R A *firm* must make a notification or submit a *document* to the *FCA* under SUP TP 11 in accordance with SUP 10C.15.11R(1) and (3) (Method of submission: electronic submission).
- SUP TP 11.10.4 R (1) A *firm* making a notification under SUP TP 11.10.3R in accordance with SUP 10C.15.11R(1) must use the version of Form K made available on the electronic system referred to in SUP 10C.15.11R, which is based on the version in SUP TP 11.23.1R.
- (2) A *firm* making a notification under SUP TP 11.10.3R in accordance with SUP 10C.15.11R(3) and SUP 10C.15.14R must use the version of Form K in SUP TP 11.23.1R.
- SUP TP 11.10.5 G If a *firm* discovers after the **commencement date** that any information it has given under SUP TP 11 is inaccurate it should notify the *FCA* as described in SUP 15.6 (Inaccurate, false or misleading information). If SUP TP 11.17.6R applies, the *firm* should notify the *FCA* under that *rule* instead.

SUP TP 11.11 Statements of responsibilities

SUP TP 11.11.1	G	The table in SUP TP 11.11.2G explains when a <i>firm</i> is required to prepare a statement of responsibilities as part of the transitional arrangements in SUP TP 11 and whether it is required to send it to the <i>FCA</i> .
SUP TP 11.11.2	G	Table: Preparing statements of responsibilities and sending them to the <i>FCA</i>

Scenario	Non-notifying firm	Notifying firm
Is a <i>firm</i> required to prepare a statement of responsibilities for their transitional SMF managers ?	Yes. The insurance firms commencement SI requires this. A <i>firm</i> should have prepared it by or soon after the commencement date .	Yes. The insurance firms commencement SI requires this.
Is a <i>firm</i> required to send it to the <i>FCA</i> ?	No	Yes. See SUP TP 11.11.3R.
Is a <i>firm</i> required to prepare a statement of responsibilities for a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7?	Yes. The Act requires this.	Yes. The Act and SUP TP 11.11.3R require this.
Is a <i>firm</i> required to send it to the <i>FCA</i> ?	Yes. See SUP TP 11.11.4R.	Yes. See SUP TP 11.11.3R.
Is a <i>firm</i> required to prepare a statement of responsibilities for an application under SUP TP 11.15?	Yes. The Act and SUP TP 11.15 require this.	Yes. The Act and SUP TP 11.15 require this.
Is a <i>firm</i> required to send it to the <i>FCA</i> ?	Yes. The details are in SUP TP 11.15.	Yes. The details are in SUP TP 11.15.

SUP TP 11.11.3	R	A notification to the <i>FCA</i> under SUP TP 11.5, SUP TP 11.6 or SUP TP 11.8 about an <i>approved person</i> or <i>candidate</i> must be accompanied by a statement of responsibilities about that <i>person</i> .
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SUP TP 11.11.4	R	A non-notifying firm must, within five <i>business days</i> after the commencement date , give the <i>FCA</i> a statement of responsibilities for each <i>candidate</i> who is the subject of a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7.
SUP TP 11.11.5	G	A statement of responsibilities should comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statements of responsibilities</i> prepared by the <i>firm</i> (see SUP TP 11.16).
SUP TP 11.11.6	G	(1) Before the commencement date , SYSC 2.2 required many <i>firms</i> to have a scope of responsibilities document for its senior <i>approved persons</i> . (2) That document may also satisfy the requirements for a statement of responsibilities and the ongoing requirements after the commencement date for <i>statements of responsibilities</i> . If so, there is no need to create a new statement of responsibilities . To the extent that the scope of responsibilities document does not satisfy those requirements, a <i>firm</i> should amend or replace it.
SUP TP 11.12	Management responsibilities maps	
SUP TP 11.12.1	R	SUP TP 11.12 applies to a <i>firm</i> that will be required under SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) to have a <i>management responsibilities map</i> when that chapter comes into force on the commencement date .
SUP TP 11.12.2	R	A notification to the <i>FCA</i> under SUP TP 11.10.1R must be accompanied by a management responsibilities map .
SUP TP 11.12.3	G	A management responsibilities map should comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to a <i>management responsibilities map</i> prepared by the <i>firm</i> (see SUP TP 11.16).
SUP TP 11.12.4	G	(1) Before the commencement date , SYSC 2.2 required many <i>firms</i> to have a governance map. (2) That document may also satisfy the requirements for a management responsibilities map and the ongoing requirements after the commencement date for <i>management responsibilities maps</i> . If so, there is no need to create a new management responsibilities map . To the extent that the governance map does not satisfy those requirements, a <i>firm</i> should amend or replace it.
SUP TP 11.13	Supplemental material about statements of responsibilities and management responsibilities maps	
SUP TP 11.13.1	R	A statement of responsibilities and a management responsibilities map must be prepared as of the commencement date .
SUP TP 11.13.2	D	SUP TP 11.13.1R also applies to a management responsibilities map or statement of responsibilities prepared under a direction.
SUP TP 11.13.3	G	(1) If there has been a change relating to a statement of responsibilities or a management responsibilities map submitted to the <i>FCA</i> under SUP TP 11, the <i>firm</i> should submit a revised version. (2) This is the effect of SUP TP 11.6 and SUP TP 11.8.4R.
SUP TP 11.13.4	G	A <i>firm</i> should not assume that the <i>FCA</i> has reviewed a statement of responsibilities or a management responsibilities map submitted to it for completeness, quality or accuracy. It is the <i>firm's</i> responsibility to ensure that they have been prepared in accordance with the <i>FCA's rules</i> and the <i>Act</i> .
SUP TP 11.14	Criminal record checks and employment references	

SUP TP 11.14.1	R	SUP 10C.10.16R (Criminal record checks) does not apply to any pre-implementation application continued in effect by SUP TP 11.7.1R after the commencement date .
SUP TP 11.14.2	G	SUP 10C.10.16R (Criminal record checks) applies to any application for approval made under SUP TP 11.15.
SUP TP 11.14.3	G	SYSC TP 7.4.2R (Transitional provisions about regulatory references) has transitional provisions about regulatory references in relation to a pre-implementation application continued in effect by SUP TP 11.7.1R and applications for approval made under SUP TP 11.15.

SUP TP 11.15 Applications of approved persons to take effect from the commencement date

SUP TP 11.15.1	D	(1) A <i>firm</i> may, before the commencement date , apply under section 60 of the <i>Act</i> (Applications for approval) for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> which comes into effect (as respects the <i>firm</i>) on the commencement date .
		(2) Any such application is made on the basis that it is treated as being made on the commencement date .
		(3) The application must be made using the version of Form A or Form E applicable from the commencement date and in accordance with the other requirements to be in effect on that date.
SUP TP 11.15.2	G	The rest of SUP TP 11 will not apply to an application under SUP TP 11.15. In particular, it is not a pre-implementation application and the application should not be included in the <i>firm's</i> Form K.
SUP TP 11.15.3	G	Any such application should be accompanied by a <i>statement of responsibilities</i> and, if SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) will apply, a <i>management responsibilities map</i> .
SUP TP 11.15.4	G	A <i>firm</i> does not have to make an application under SUP TP 11.15. It can make an application for an existing <i>controlled function</i> before the commencement date under the <i>rules</i> and directions in force at the time of the application. SUP TP 11 will apply to such applications.

SUP TP 11.16 Application of ongoing requirements to converted approvals and conversion documents

SUP TP 11.16.1	R	(1) The <i>rules</i> of the <i>FCA Handbook</i> apply to a converted approval , as they do to approvals granted after the commencement date .
		(2) The <i>rules</i> of the <i>FCA Handbook</i> apply to a pre-implementation application that is continued in force under SUP TP 11 after the commencement date as they do to applications made after the commencement date .
		(3) This paragraph is subject to the other provisions of SUP TP 11.
SUP TP 11.16.2	R	(1) A statement of responsibilities (including one revised under SUP TP 11.16.4R) must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statement of responsibilities</i> as from the commencement date .

		(2)	(2) applies even if the <i>firm</i> is not required to submit the statement of responsibilities to the <i>FCA</i> under SUP TP 11.12.
SUP TP 11.16.3	R		A management responsibilities map submitted to the <i>FCA</i> under SUP TP 11.12 must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to the <i>firm's management responsibilities map</i> as from the commencement date .
SUP TP 11.16.4	D		SUP TP 11.16.1R to SUP TP 11.16.3R apply to directions in SUP 10C in the same way as they do to rules.
SUP TP 11.16.5	G		The table in SUP TP 11.16.6G gives examples of how SUP 10C and other parts of the <i>FCA Handbook</i> apply to converted approvals .
SUP TP 11.16.6	G		Table: Examples of how ongoing requirements apply to converted approvals

Requirement in Handbook	Summary of the requirement in column (1)	How SUP 10C applies
	Revised statements of responsibilities	
SUP 10C.11.7D	Submission of revised <i>statement of responsibilities</i>	The effect of the <i>Act</i> and of the insurance firms commencement SI is that section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) applies to a statement of responsibilities . This means that if after the commencement date there has been a significant change in a transitioned SMF manager's responsibilities in relation to their converted designated senior management functions , the <i>firm</i> should submit a revised <i>statement of responsibilities</i> . It should also submit a Form J unless SUP 10C.11 says that it is not required.
	Varying an approval	
SUP 10C.11.10D	<i>Statements of responsibilities</i>	The powers and requirements in the <i>Act</i> and in SUP 10C about variation of approvals at the request of a <i>firm</i> and at the initiative of the <i>FCA</i> apply to converted approvals . If a transitioned SMF manager ceases to perform a <i>designated senior management function</i> but continues to perform a converted designated senior management function , the <i>firm</i> should submit a revised <i>statement of responsibilities document</i> under SUP 10C.11.12R.
SUP 10C.11.12R	Ceasing to carry on some functions	
SUP 10C.13	Other material about variations	
	Single statement of responsibilities document	
SUP 10C.11.13D	One <i>statement of responsibilities</i> for each <i>SMF manager</i> for each <i>firm</i>	Applies to statements of responsibilities in the same way as it applies to <i>statements of responsibilities</i> . For example: (1) If on the commencement date a transitioned SMF manager is already approved by the <i>PRA</i> to perform a <i>PRA-designated senior management function</i> for that <i>firm</i> , the statement

of responsibilities should cover both the **converted designated senior management function** and the *PRA-designated senior management function*. That single *document* should be treated as a *statement of responsibilities* prepared under the Act.

(2) If after the **commencement date** a *firm* applies for the FCA's approval for a **transitioned SMF manager** to perform another *FCA-designated senior management function*, the *statement of responsibilities* prepared for that application should be combined with the **statement of responsibilities** required by SUP TP 11 and the **insurance firms commencement SI** into a single *document*.

(3) If:

(a) after the **commencement date** a **transitioned SMF manager** is approved by the FCA to perform another *FCA-designated senior management function*; and

(b) later there is a significant change in the **transitioned SMF manager's** responsibilities;

the *firm* should notify the FCA and submit a single revised statement of responsibilities *document*, whether the change relates to the **converted designated senior management function** or to the additional *FCA-designated senior management function*.

	Complete set of statements of responsibilities	
SUP 10C.11.20R	Complete set of current <i>statements of responsibilities</i>	Applies to statements of responsibilities in the same way as it does to <i>statements of responsibilities</i> .
	Ceasing to carry on functions	
SUP 10C.11.12R	<i>Statements of responsibilities</i> to be included in notification	Applies to ceasing to carry on a converted designated senior management function after the commencement date .
SUP 10C.14.5R	Notification of ceasing to perform the function	
SUP 10C.14.7R	Qualified Form C	
	Form D	
SUP 10C.14.13R	Changes to details	Applies to a transitioned SMF manager and to changes of any details relating to the converted designated senior management function .
SUP 10C.14.15R	Changes to arrangements	
SUP 10C.14.18R	Fitness	The Form D requirements also apply to a <i>candidate</i> whose application is continued in force by SUP TP 11. Before the commencement date , the existing requirements of SUP 10A ap

			ply to changes in a <i>candidate's</i> fitness.
		Notifications under the Act	
SUP 10C.14.22R		Notifications under the Act	Applies to notification about a transitioned SMF manager .
		General	
		Requirements referring to a <i>current approved person approval</i>	Apply to a converted approval .
		Requirements referring to a <i>current approved person approval</i> held within the last six <i>months</i>	These requirements apply to an approval for a <i>controlled function</i> abolished after the commencement date and to an approval that ceased to have effect under SUP TP 11 for some other reason. These requirements also apply to an approval given up within the last six <i>months</i> before the commencement date even though the <i>controlled function</i> ceases to exist after the commencement date .
		<i>FCA-prescribed senior management responsibility</i> (a)	Includes compliance with the requirements about statements of responsibilities
SYSC 25		Preparation of <i>management responsibilities maps</i>	A <i>management responsibilities map</i> should include a transitioned SMF manager and their converted designated senior management functions

SUP TP 11.17 Making sure that the Financial Services Register is accurate

Existing notification requirements

SUP TP 11.17.1	R	(1)	If before the commencement date a <i>firm</i> is required to notify the FCA using Form C or Form D or under SUP 10A.14.10R, that obligation continues to apply after the commencement date if the <i>firm</i> has not complied with that obligation before then.
		(2)	(1) applies whether the deadline for reporting expires before or after the commencement date .
		(3)	(1) applies to a notifying firm even if it is obliged to report the same facts under a Form K.
		(4)	(1) does not apply to the <i>customer function</i> (unless the <i>customer function</i> continues to apply after the commencement date under SUP TP 11.4.2R) if the deadline for reporting expires after the commencement date . Instead, the obligation to report ends on the commencement date .

Notification required from non-notifying firms in certain cases

SUP TP 11.17.2	R	(1)	This <i>rule</i> applies to a non-notifying firm (F) in relation to a particular <i>approved person</i> (AP) if:
		(a)	F has pre-implementation approval for the performance by AP of a pre-implementation controlled function ;
		(b)	that pre-implementation approval is potentially convertible into an <i>FCA-designated senior management function</i> ; and

		(c)	F believes that that pre-implementation approval will not be converted into approval for the performance of that <i>FCA-designated senior management function</i> .
		(2)	If F is not already required to notify the <i>FCA</i> of the facts giving rise to this, it must notify the <i>FCA</i> of the matters in (1) using Form C in accordance with SUP 10A before: <ul style="list-style-type: none"> (a) the final notification date; or (b) (if the situation in (1) first arises after the final notification date) the commencement date.
SUP TP 11.17.3	G	(1)	The most likely reason for the situation in SUP TP 11.17.2R to arise is that, before the commencement date , AP resigns or gives up their <i>controlled function</i> or plans to do so.
		(2)	In most cases F will already be required to notify the <i>FCA</i> . If so, SUP TP 11.17.2R will not apply, even if the reporting deadline is after the commencement date .
		(3)	An example of circumstances in which SUP TP 11.17.2R will apply is if: <ul style="list-style-type: none"> (a) AP is going to remain in post after the commencement date; but (b) their job does not come within the definition of the <i>FCA-designated senior management function</i> in SUP TP 11.17.2R even though their job comes within the pre-implementation controlled function.
SUP TP 11.17.4	G		SUP TP 11.17.2R does not apply to a notifying firm . The <i>FCA</i> will rely on its Form K instead.
			Checking the Register
SUP TP 11.17.5	R		A <i>firm</i> must, in the <i>month</i> beginning five <i>business days</i> after the commencement date , check whether the <i>Financial Services Register</i> : <ul style="list-style-type: none"> (1) correctly records all the <i>firm's SMF managers</i>; (2) correctly records each <i>FCA-designated senior management function</i> for the performance of which by the <i>SMF manager</i> the <i>firm</i> has approval; (3) includes everyone performing an <i>FCA-designated senior management function</i> for the performance of which the <i>firm</i> should have obtained approval; and (4) includes all the <i>FCA-designated senior management functions</i> for which the <i>firm</i> should have obtained approval in relation to <i>persons</i> in (3).
SUP TP 11.17.6	R	(1)	If: <ul style="list-style-type: none"> (a) the <i>Financial Services Register</i> does not correctly do all the things in SUP TP 11.17.5R; and (b) the <i>firm</i> is not already required to notify the <i>FCA</i> of the facts giving rise to (1)(a) or to apply for the necessary approvals under section 59 of the Act (Approval for particular arrangements); the <i>firm</i> must (by the end of the one <i>month</i> period in SUP TP 11.17.5R) notify the <i>FCA</i> of that fact using the applicable form in SUP 10C.
		(2)	The applicable form in (1) is, in relation to a particular <i>person</i> (AP) and <i>firm</i> , whichever one or more of the following forms in SUP 10C applies:

			(a)	Form A (short form) where AP is not, but should be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> omits some of AP's <i>FCA-designated senior management functions</i> for which the <i>firm</i> has approval; or
			(b)	Form C where AP is, but should not be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> shows an approval for AP to perform an <i>FCA-designated senior management function</i> that the <i>firm</i> does not have; or
			(c)	Form E where both (1) and (2) apply; or
			(d)	Form D in any other case.
SUP TP 11.17.7	G	The requirement to check the <i>Financial Services Register</i> is particularly important in a case of a non-notifying firm because:		
		(1)		the <i>FCA</i> will update the <i>Financial Services Register</i> based on the information it has; but
		(2)		the <i>FCA</i> may not have sufficient information to tell whether all the conversion conditions in SUP TP 11.2.2R have been met.
SUP TP 11.17.8	G	(1)		In practice it is unlikely that SUP TP 11.17.6R will normally apply because the <i>firm</i> will already be required to notify the <i>FCA</i> of the matter or apply for approval. For example:
			(a)	if the <i>Financial Services Register</i> does not include a <i>person</i> performing an <i>FCA-designated senior management function</i> because the <i>firm</i> has not yet applied for approval, the <i>firm</i> should apply for approval using Form A (long or short) or Form E as soon as possible;
			(b)	if the <i>Financial Services Register</i> includes a <i>person</i> who left the <i>firm</i> before the commencement date or who stopped performing their pre-implementation controlled function before then, the <i>firm</i> should report that using Form C (see SUP TP 11.17.1R);
			(c)	if the pre-implementation controlled function and the corresponding <i>designated senior management function</i> are so different that approval for the former is not converted into approval for the latter, a non-notifying firm should report that under SUP TP 11.17.2R.
		(2)		SUP TP 11.17.6R may apply for example if the <i>firm</i> has made all the notifications (if any) required by SUP TP 11 and other parts of the <i>Handbook</i> but:
			(a)	the <i>Financial Services Register</i> does not include one of the <i>firm's approved persons</i> even though their pre-implementation controlled function was converted under SUP TP 11; or
			(b)	the <i>Financial Services Register</i> includes one of the <i>firm's approved persons</i> even though none of their pre-implementation controlled functions were converted under SUP TP 11.
		Abolition of the customer function		
SUP TP 11.17.9	G	A <i>firm</i> does not have to submit a Form C for an <i>approved person</i> who had a pre-implementation approval to perform the <i>customer function</i> but ceases to perform that function because the <i>customer function</i> is (except in relation to <i>appointed representatives</i>) abolished after the commencement date .		
SUP TP 11.18	The 12-week rule			

SUP TP 11.18.1	G	(1)	SUP 10C.3.13R (The 12-week rule) allows a <i>firm</i> to appoint someone (P) to perform a function which would normally be an <i>FCA-designated senior management function</i> without needing to apply for the FCA's approval under section 59 of the Act (Approval for particular arrangements) where P is filling in for someone who is absent unexpectedly or temporarily. There is a maximum period for which P's appointment can last.
		(2)	When calculating the maximum time period in (1), the <i>firm</i> need not take into account any time spent by P before the commencement date performing what will become the <i>FCA-designated senior management function</i> in (1).
SUP TP 11.18.2	G	(1)	SUP 10C.3.13R only applies where P (as referred to in SUP TP 11.18.1G) is providing cover for an <i>SMF manager</i> whose absence is temporary or reasonably unforeseen.
		(2)	SUP 10C.3.13R may still apply if the absence referred to in (1) began before the commencement date .
SUP TP 11.18.3	G		SUP TP 11.18.1G and SUP TP 11.18.2G may apply even if:
		(1)	before the commencement date P was taking advantage of SUP 10A.5.6R (the equivalent of SUP 10C.3.13R under SUP 10A); and
		(2)	approval for the <i>controlled function</i> disapplied by SUP 10A.5.6R is potentially convertible into approval for the <i>FCA-designated senior management function</i> in SUP TP 11.18.1G and SUP TP 11.18.2G.

SUP TP 11.19 Application for permission

SUP TP 11.19.1	D	(1)	This direction applies to a pre-implementation application that is made by an authorisation applicant before the commencement date .
		(2)	A pre-implementation application in (1) must comply with (or, as the case may be, must be revised so that it complies with) the requirements (if any) of SUP TP 11 that apply to a pre-implementation application by a <i>firm</i> :
		(a)	of the type that the authorisation applicant will be if the authorisation application is granted or otherwise succeeds; and
		(b)	for an approval by the FCA for the performance of the same pre-implementation controlled function .
SUP TP 11.19.2	R		SUP TP 11.7 and SUP TP 11.9 apply to a pre-implementation application in SUP TP 11.19.1D.
SUP TP 11.19.3	D		SUP TP 11.15 applies to an authorisation applicant .

SUP TP 11.20 Prohibition orders

SUP TP 11.20.1	R		The changes to the <i>FCA Handbook</i> made by the Individual Accountability (Dual-Regulated Firms) Instrument 2018 do not affect:
		(1)	a <i>warning notice</i> or a <i>decision notice</i> under section 57 of the Act (Prohibition orders: procedure and right to refer to tribunal); or
		(2)	a <i>prohibition order</i> ;
			which is given or made before the commencement date .

SUP TP 11.21 Reporting under SUP 15.11

SUP TP 11.21.1	R		The first notification period under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers):
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- (1) starts on the **commencement date**; and
- (2) ends on the last day of the following August.

SUP TP 11.22 Terms used in SUP TP 11

SUP TP 11.22.1	R	The terms in the first column of the table in SUP TP 11.22.2R, where they appear in bold in SUP TP 11, have the meanings in the corresponding entry in column 2 for the purposes of SUP TP 11.
SUP TP 11.22.2	R	Table: glossary of bespoke terms used in SUP TP 11

Part One: General

Defined term	Meaning
authorisation applicant	an applicant for <i>Part 4A permission</i> , or another person seeking to carry on <i>regulated activities</i> as an <i>authorised person</i> .
authorisation application	the application or other process referred to in the definition of authorisation applicant .
converted approval	(in relation to a pre-implementation approval) the approval for an <i>FCA-designated senior management function</i> which that pre-implementation approval becomes under SUP TP 11.2.1R.
converted designated senior management function	(in relation to a transitioned SMF manager) the <i>FCA-designated senior management function</i> for which they are treated as having approval under SUP TP 11.2.1R
corresponding firm specific date	(in relation to an <i>FCA-designated senior management function</i> and a pre-implementation controlled function) has the meaning in SUP TP 11.7.2R. the later of the following: <ol style="list-style-type: none"> (1) the date (if any) on which a <i>firm</i> makes the notification in SUP TP 11.10.1R; or (2) (if the <i>firm</i> has updated a notification in (1) under SUP TP 11.6 or SUP TP 11.8.4R) the date that the most recent such updated notification was made to the <i>FCA</i>.
insurance firms commencement SI	The Bank of England and Financial Services Act 2016 (Commencement No. 5 and Transitional Provisions) Regulations 2018 (SI 2018/990).
management responsibilities map	the <i>document</i> required to be produced under SUP TP 11.12, including under SUP TP 11.12 as applied by SUP TP 11.19.
non-notifying firm	each of the following types of SMCR insurance firm : <ol style="list-style-type: none"> (1) a <i>small non-directive insurer</i>; (2) a <i>firm</i> in SYSC 23 Annex 1 5.2R (firms in run-off) as set out in the Individual Accountability (Dual-Regulated Firms) Instrument 2018; (3) an <i>insurance special purpose vehicle</i>; <p>(taking account of amendments to be made to the <i>Glossary</i> by the Individual Accountability (Dual-Regulated Firms) Instrument 2018).</p>

notifying firm	an SMCR insurance firm that is not a non-notifying firm .
potentially convertible	has the meaning in SUP TP 11.2.3R.
pre-implementation application	an application made under section 60 of the <i>Act</i> (Applications for approval) if the application is: <ol style="list-style-type: none"> (1) for approval for the performance of a pre-implementation controlled function; and (2) received by the <i>FCA</i> before the commencement date.
pre-implementation approval	a <i>current FCA approved person approval</i> that is given by the <i>FCA</i> before the commencement date in relation to a pre-implementation controlled function . If a <i>person</i> is approved to perform more than one pre-implementation controlled function for a <i>firm</i> , there is a separate pre-implementation approval in relation to each.
pre-implementation controlled function	(in relation to a <i>firm</i>) an <i>FCA controlled function</i> that, before the commencement date : <ol style="list-style-type: none"> (a) the <i>FCA</i> has specified for the purposes of section 59 of the <i>Act</i> (approval for particular arrangements); and (b) applies to the <i>firm</i> (even if the <i>firm</i> has no one approved to perform that function for the time being).
statement of responsibilities	any of the following: <ol style="list-style-type: none"> (a) the <i>document</i> corresponding to a <i>statement of responsibilities</i> that a <i>firm</i> must produce under regulation 4 of the insurance firms commencement SI; or (b) a <i>statement of responsibilities</i> that a <i>firm</i> must produce in relation to: <ol style="list-style-type: none"> (i) a pre-implementation application that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11.7; (ii) an application under SUP TP 11.15; or (iii) an application under (b)(i) or (ii) as they apply in relation to SUP TP 11.19.
SMCR banking firm, SMCR firm and SMCR insurance firm	has the meaning set out in the amendments to the <i>Glossary</i> to be made by the Individual Accountability (Dual-Regulated Firms) Instrument 2018). This is subject to SUP TP 11.22.3R.
transitioned SMF manager	AP as defined in SUP TP 11.2.1R

Part Two: Fixed dates

Defined term	Meaning
final notification date	3 December 2018

		commencement date	10 December 2018
Note: If a <i>firm</i> becomes an SMCR insurance firm or a notifying firm between the final notification date and the commencement date , the final notification date for it is the date it becomes an SMCR insurance firm or notifying firm .			
SUP TP 11.22.3	R	(1)	Before the commencement date , the question of: <ul style="list-style-type: none"> (a) whether a <i>firm</i> is an SMCR insurance firm for the purposes of SUP TP 11; and (b) (if it is) into which category it falls; is determined in accordance with SYSC 23 (as set out in the Individual Accountability (Dual-Regulated Firms) Instrument 2018) even though that chapter is not in force for other purposes.
		(2)	(1) does not apply to an SMCR banking firm . An SMCR banking firm cannot be an SMCR insurance firm for the purposes of SUP TP 11.
SUP TP 11.22.4	G	(1)	The effect of SUP TP 11.22.3R is that if an SMCR banking firm changes its <i>permission</i> in a way that would turn it into an SMCR insurance firm , the conversion arrangements in SUP TP 11 will not apply to it.
		(2)	SUP TP 11.15 will however apply and the <i>firm</i> can use this to apply for the approvals it needs because of its change of category.
SUP TP 11.22.5	G		If a <i>firm</i> becomes a non-notifying firm after it has sent the FCA its Form K, it should notify the FCA as described in SUP 15.6 (Inaccurate, false or misleading information).
SUP TP 11.23	Forms		
SUP TP 11.23.1	R	Conversion Notification Form (Form K)	
		Conversion Notification Form (Form K) Solvency II and large non-directive firms	

Supervision

SUP TP 11A

Bank of England and Financial Services Act 2016: Approved persons in soloregulated firms

11A.1		Application, purpose and definitions	
11A.1.1	R	(1)	SUP TP 11A applies to solo-regulated SMCR firms .
		(2)	SUP TP 11A.15 applies to every <i>firm</i> .
		(3)	SUP TP 11A applies to a pure benchmark SMCR firm subject to the modifications in SUP TP 11A.25A.
11A.1.2	G	(1)	SUP TP 11A has transitional provisions relating to the introduction of the senior managers and certification regime for <i>FCA-authorised persons</i> by Part 2 of the Bank of England and Financial Services Act 2016, the Individual Accountability (FCA-Authorised Firms) Instrument 2019 and the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.
		(2)	In particular, it has procedures for converting existing approvals for the performance of <i>controlled functions</i> into approvals for the corresponding <i>designated senior management functions</i> .
		(3)	SUP TP 11A does not apply to a <i>firm</i> that becomes a solo-regulated SMCR firm after the commencement date . There is a limited exception to this in SUP TP 11A.24 (Claims management firms) for a <i>firm</i> that still has a <i>claims management temporary permission</i> at the commencement date .
11A.1.3	G	(1)	The main time period for which SUP TP 11A operates is 2019. For a pure benchmark SMCR firm the main period in which it operates is 2020.
		(2)	There are transitional provisions that can apply beyond that period. They are based on events occurring during that period.
11A.1.4	G		Most of SUP TP 11A relates SUP 10C.
11A.1.5	R	(1)	The terms in the first column of the table in SUP TP 11A.1.5R, where they appear in bold in SUP TP 11A, have the meanings in the corresponding entry in column 2 for the purposes of SUP TP 11A.
		(2)	For a pure benchmark SMCR firm the table is modified by SUP TP 11A.25A.3R.

11A.1		Application, purpose and definitions	
Part One: General			
Defined term	Meaning		
authorisation applicant	an applicant for <i>Part 4A permission</i> , or another <i>person</i> seeking to carry on <i>regulated activities</i> as an <i>authorised person</i> .		
authorisation application	the application or other process referred to in the definition of authorisation applicant .		
claims management firm	a <i>firm</i> whose <i>permission</i> includes <i>regulated claims management activities</i> .		

11A.1	Application, purpose and definitions
converted approval	(in relation to a pre-implementation approval) the approval for an <i>FCA-designated senior management function</i> which that pre-implementation approval becomes under SUP TP 11A.2.1R.
converted designated senior management function	(in relation to a transitioned SMF manager) the <i>FCA designated senior management function</i> for which they are treated as having approval under SUP TP 11A.2.1R
core SMCR firm, enhanced scope SMCR firm, limited scope SMCR firm, overseas SMCR firm	have the meaning set out in the amendments to the <i>Glossary</i> to be made by the Individual Accountability (FCA Authorised Firms) Instrument 2019). This is subject to SUP TP 11A.23.
corresponding	(in relation to an <i>FCA-designated senior management function</i> and a pre-implementation controlled function) has the meaning in SUP TP 11A.7.2R.
firm specific date	the later of the following: <ul style="list-style-type: none"> (1) the date (if any) on which a <i>firm</i> makes the notification in SUP TP 11A.10.1R; or (2) (if the <i>firm</i> has updated a notification in (1) under SUP TP 11A.6 or SUP TP 11A.8.4R) the date that the most recent such updated notification was made to the <i>FCA</i>.
limited scope SMCR benchmark firm	has the meaning set out in the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.
management responsibilities map	the <i>document</i> required to be produced under SUP TP 11A.12, including under SUP TP 11A.12 as applied by SUP TP 11A.19.
potentially convertible	has the meaning in SUP TP 11A.2.3R.
pre-implementation application	an application made under section 60 of the <i>Act</i> (Applications for approval) if the application is: <ul style="list-style-type: none"> (1) for approval for the performance of a pre-implementation controlled function; and (2) received by the <i>FCA</i> before the commencement date.
pre-implementation approval	a <i>current FCA approved person approval</i> that is given by the <i>FCA</i> before the commencement date in relation to a pre-implementation controlled function . If a <i>person</i> is approved to perform more than one pre-implementation controlled function for a <i>firm</i> , there is a separate pre-implementation approval in relation to each.
pre-implementation controlled function	(in relation to a <i>firm</i>) an <i>FCA controlled function</i> that, before the commencement date : <ul style="list-style-type: none"> (a) the <i>FCA</i> has specified for the purposes of section 59 of the <i>Act</i> (approval for particular arrangements); and (b) applies to the <i>firm</i> (even if the <i>firm</i> has no one approved to perform that function for the time being).

11A.1	Application, purpose and definitions
pure benchmark SMCR firm	has the meaning set out in the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.
pure claims management firm	a claims management firm whose <i>permission</i> only covers <i>regulated claims management activities</i> .
solo-regulated SMCR firm	a core SMCR firm , an enhanced scope SMCR firm or a limited scope SMCR firm
solo-regulated firms commencement SI	the Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019 (SI 2019/1136) as amended by The Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) (Amendment) Regulations 2020 (SI 2020/929)
statement of responsibilities	<p>in relation to a <i>firm</i> and a <i>person</i> (AP) and in relation to:</p> <ol style="list-style-type: none"> (1) an <i>FCA-designated senior management function</i> for the performance of which by AP the <i>firm</i> has approval under SUP TP 11A.2; (2) an <i>FCA-designated senior management function</i> for the approval for the performance of which by AP the <i>firm</i> is treated as having applied under SUP TP 11A.7; or (3) an <i>FCA-designated senior management function</i> for the performance of which by AP the <i>firm</i> believes it will have approval as referred to in SUP TP 11A.5 or SUP TP 11A.6; <p>a statement setting out the aspects of the affairs of the <i>firm</i> for which AP is responsible or, as the case may be, for which it is intended that AP will be responsible, for managing in performing that <i>FCA-designated senior management function</i>.</p> <p>Managing has the same meaning as it does in section 60(2A) of the Act (Applications for approval).</p> <p>A statement of responsibilities also includes:</p> <ol style="list-style-type: none"> (4) a <i>statement of responsibilities</i> produced under SUP TP 11A.15, including under SUP TP 11A.15 as applied by SUP TP 11A.19; and (5) the statement required to be produced by regulation 5(4) of the solo-regulated firms commencement SI (Deemed approval to perform designated senior management functions: requirement to provide statement of responsibilities).
temporary permission pure claims management firm	a pure claims management firm that has a <i>claims management temporary permission</i> .
transitioned SMF manager	AP as defined in SUP TP 11A.2.1R
Part Two: Fixed dates	
Defined term	Meaning
first notification date	9 September 2019
final notification date	6 December 2019
commencement date	9 December 2019
Form O start date	9 June 2019 (even though this <i>rule</i> was made and came into force after this date)

11A.1		Application, purpose and definitions	
enhanced firm cutoff date	1 September 2019		
Note: If a <i>firm</i> becomes a solo-regulated SMCR firm between the final notification date and the commencement date or changes category within that period, the final notification date for it is the date it becomes a solo-regulated SMCR firm or changes category.			
11A.1		Application, purpose and definitions	
11A.2		Conversion of existing approvals	
11A.2.1	R	If the conditions set out in SUP TP 11A.2.2R are met, a pre-implementation approval in relation to a particular <i>approved person</i> (AP) and a particular solo-regulated SMCR firm (F) has effect on and after the commencement date as if it had been given in relation to the <i>FCA designated senior management function</i> or <i>FCA-designated senior management functions</i> specified in SUP TP 11A.2.2R(2) and (3).	
11A.2.2	R	Those conditions are:	
		(1)	the pre-implementation approval is in effect in relation to F:
		(a)	(where SUP TP 11A.2.10R applies this condition) at the firm specific date ; and
		(b)	immediately before the commencement date ;
		(2)	AP is performing an <i>FCA-designated senior management function</i> in relation to F on the commencement date ;
		(3)	the pre-implementation approval in (1) is potentially convertible into approval for the <i>FCA-designated senior management function</i> in (2); and
		(4)	(where SUP TP 11A.2.10R applies this condition) F has notified the <i>FCA</i> :
		(a)	between the first notification date and the commencement date ;
		(b)	that it considers that the pre-implementation approval will be converted into approval for the <i>FCA-designated senior management function</i> in (2) under SUP TP 11A.2.
11A.2.3	R	(1)	A pre-implementation approval is potentially convertible into approval for an <i>FCA-designated senior management function</i> if a single row within the applicable part of the mapping table in SUP TP 11A.2.5R contains both:
		(a)	the pre-implementation controlled function for which that pre-implementation approval was given; and
		(b)	that <i>FCA-designated senior management function</i> .
		(2)	An approval for a pre-implementation controlled function excluded from SUP TP 11A by SUP TP 11A.4.2R is not potentially convertible into approval for any <i>FCA-designated senior management function</i> .
		(3)	An approval for a pre-implementation controlled function is not potentially convertible into approval for an <i>FCA-designated senior management function</i> in relation to a <i>firm</i> if that <i>FCA-designated senior management function</i> does not apply to the <i>firm</i> .
11A.2.4	R	(1)	Part One of the table in SUP TP 11A.2.5R applies to a core SMCR firm and a limited scope SMCR firm .
		(2)	Part Two of the table in SUP TP 11A.2.5R applies to an enhanced scope SMCR firm .

11A.1		Application, purpose and definitions
11A.2.5	R	Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions

11A.1		Application, purpose and definitions
Part One (core SMCR firms and limited scope SMCR firms)		
(1) Pre-Implementation Controlled Function	(2) New FCA-designated senior management function	(3) Is notification required?
Executive functions		
Director function	Executive director function	No
Chief executive function	(1) Chief executive function (2) Head of third country branch function (3) Executive director function (See Note 2)	No
Partner function	(1) Partner function (2) Executive director function	No
Director of unincorporated association function	Executive director function	No
Small friendly society function	Executive director function	No
Oversight functions		
Non-executive director function	Chair of the governing body function	Yes
Required functions		
Apportionment and oversight function	Limited scope function	No
Compliance oversight function	Compliance oversight function	No
Money laundering reporting function	Money laundering reporting function	No
Significant management function		

11A.1		Application, purpose and definitions	
Significant management function	EEA branch senior manager function	No	
		Part Two (enhanced scope SMCR firms)	
		(1)	(2)
	Pre-Implementation Controlled Function	New FCA-designated senior management function	
		Executive functions	
Director function		(1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function (5) Group entity senior manager function (6) Chief operations function	
Chief executive function		(1) Chief executive function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function	
Partner function		(1) Partner function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function	
Director of unincorporated association function		(1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function	
Small friendly society function		(1) Executive director function (2) Chief finance officer function (3) Chief risk officer function (4) Head of internal audit function	
		Oversight functions	
Non-executive director function		(1) Chair of the governing body function (2) Chair of the risk committee function (3) Chair of the audit committee function (4) Chair of the remuneration committee function (5) Chair of the nomination committee function (6) Senior independent director function (7) Group entity senior manager function	
		Systems and controls	
Systems and		(1) Chief finance officer function	

11A.1		Application, purpose and definitions
controls function	(2) Chief risk officer function (3) Head of internal audit function	Required functions
Compliance oversight function	Compliance oversight function	
Money laundering reporting function	Money laundering reporting function	
CASS operational oversight function	Other overall responsibility function	
		Significant management function
Significant management function	(1) Other overall responsibility function (2) Chief operations function	
Notes for Parts One and Two of this table		
<p>(1) All references to a new FCA-designated senior management function are to <i>FCA-designated senior management functions</i> brought into force for the <i>firm</i> concerned by the Individual Accountability (FCA-Authorised Firms) Instrument 2019.</p> <p>(2) The conversion from the chief executive function to the executive director function only applies to a <i>non-directive friendly society</i>.</p>		

11A.1		Application, purpose and definitions
11A.2.6	G	If a pre-implementation controlled function does not apply to a <i>firm</i> immediately before the commencement date , the applicable row of the table in SUP TP 11A.2.5R does not apply to it either.
11A.2.7	G	<p>(1) The general principle is that a pre-implementation approval cannot be converted to approval for an <i>FCA-designated senior management function</i> if that <i>FCA-designated senior management function</i> will not apply to the <i>firm</i> or to the particular <i>approved person</i> on the commencement date.</p> <p>(2) For example:</p> <p>(a) If none of the <i>FCA-designated senior management functions</i> in a row of the table in SUP TP 11A.2.5R apply to a <i>firm</i> on the commencement date, that row does not apply to the <i>firm</i>.</p> <p>(b) An example of (a) is that the row applying to the limited scope <i>FCA-designated senior management function</i> only applies to limited scope SMCR firms.</p> <p>(c) The convertibility of the partner function to the executive director function in Part One of the table only applies to an overseas SMCR firm that is a partnership.</p>
11A.2.8	G	<p>Another example of the principle in SUP TP 11A.2.7G is that if:</p> <p>(1) the result of SUP TP 11A.2 would otherwise be that an <i>approved person</i> is deemed to be approved to perform the <i>other overall responsibility function</i> or the <i>other local responsibility function</i>; and</p> <p>(2) that <i>approved person</i> is deemed by SUP TP 11A.2 to be approved to perform any other <i>FCA-designated senior management function</i> for the same <i>firm</i>,</p>

11A.1		Application, purpose and definitions	
			that <i>approved person's pre-implementation approval</i> will not be converted into approval for the <i>other overall responsibility function</i> or the <i>other local responsibility function</i> (whichever is applicable)..
11A.2.9	R	(1)	A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11A.2.2R(4) so far as it concerns a particular <i>approved person</i> if the <i>firm</i> does not include a statement of responsibilities about that <i>approved person</i> with the notification when required to do so by SUP TP 11A.11.
		(2)	A notification to the <i>FCA</i> is not to be taken into account for the purposes of SUP TP 11A.2.2R(4) if the <i>firm</i> does not include a management responsibilities map with the notification when required to do so by SUP TP 11A.12.
11A.2.10	R		SUP TP 11A.2.2R(1)(a) and SUP TP 11A.2.2R(4):
		(1)	apply to an enhanced scope SMCR firm ; and
		(2)	do not apply to a core SMCR firm or a limited scope SMCR firm except in relation to a pre-implementation approval for which there is a notification obligation under SUP TP 11A.5 or SUP TP 11A.6.
11A.2.11	G		SUP TP 11A.2.2R(4)(a) (together with SUP TP 11A.5 and SUP TP 11A.6) means that if a <i>firm</i> is required to submit a Form K:
		(1)	a failure to submit a Form K before the final notification date is a breach of the requirements of SUP TP 11A; but
		(2)	despite that breach, the pre-implementation approval can still be converted into an approval for the applicable <i>FCA-designated senior management function</i> as long as it is received between the first notification date and the commencement date .
11A.3			Effect of conversion
11A.3.1	R	(1)	Where, immediately before the commencement date , a pre-implementation approval is subject to a suspension, condition or limitation imposed under section 66(3) of the Act (Disciplinary powers), that suspension, condition or limitation is to be treated as if it were imposed in respect of the converted approval from the beginning of the commencement date .
		(2)	This rule applies whether or not the <i>FCA</i> has given a <i>warning notice</i> or a <i>decision notice</i> under:
		(a)	section 63 of the Act (Withdrawal of approval); or
		(b)	section 63B of the Act (Procedure and right to refer to tribunal); or
		(c)	section 67 of the Act (Disciplinary measures: procedure and right to refer to Tribunal).
11A.3.2	R		Anything done under section 63 of the Act (Withdrawal of approval) in respect of a pre-implementation approval before the commencement date continues to have effect on and after that day in respect of the converted approval .
11A.4			Lapse of existing approvals and special provisions about appointed representatives
11A.4.1	R		Subject to SUP TP 11A.4.2R, any pre-implementation approval that is in effect immediately before the commencement date that is not converted under SUP TP 11A.2 ceases to have effect as from the beginning of the commencement date in relation to the <i>controlled function</i> concerned.
11A.4.2	R	(1)	SUP TP 11A does not apply to a pre-implementation approval that has effect under SUP 10A (FCA Approved Persons in Appointed Representatives).

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		(2)	However SUP TP 11A does apply to a pre-implementation approval in (1) for a <i>firm</i> that will fall under SUP 10C Annex 1 7.1R(4) (an <i>appointed representative</i> that has a <i>limited permission</i>) when it comes into force on the commencement date .
		(3)	(2) does not apply to a pre-implementation approval for the <i>customer function</i> . SUP TP 11A does not apply to such a pre-implementation approval .
11A.4.3	G		An approval excluded from SUP TP 11A by SUP TP 11A.4.2R continues in force and is not affected by SUP TP 11A.
11A.5		Notification to the FCA: Initial notification	
11A.5.1	R	(1)	A <i>firm</i> must notify the FCA of: <ul style="list-style-type: none"> (a) each pre-implementation approval that it considers will be converted into approval for an <i>FCA-designated senior management function</i> under SUP TP 11A.2 (assuming that the <i>firm</i> complies with the applicable notification requirements in SUP TP 11A); (b) the <i>approved person</i> in respect of whom that pre-implementation approval was given; and (c) the <i>FCA-designated senior management function</i> referred to in (a).
		(2)	A <i>firm</i> must make the notification in (1) between the first notification date and the final notification date .
		(3)	This <i>rule</i> applies to: <ul style="list-style-type: none"> (a) an enhanced scope SMCR firm; and (b) a core SMCR firm and a limited scope SMCR firm in relation to a pre-implementation approval to which column (3) of Part One of the table in SUP TP 11A.2.5R applies the notification requirement in this <i>rule</i>.
11A.5.2	G		SUP TP 11A.10 explains how the <i>firm</i> should make the notification.
11A.5.3	G	(1)	This paragraph (SUP TP 11A.5.3G) gives examples of things that a <i>firm</i> should not include in a notification under SUP TP 11A.5.1R.
		(2)	A <i>firm</i> should not include a pre-implementation approval for the <i>customer function</i> . This is because there is no need to notify a pre-implementation approval if it is not potentially convertible into any <i>FCA-designated senior management function</i> .
		(3)	A <i>firm</i> should not include a pre-implementation approval if: <ul style="list-style-type: none"> (a) it is potentially convertible into an <i>FCA-designated senior management function</i>; but (b) the <i>firm</i> considers that the <i>approved person</i> will not be performing that <i>FCA-designated senior management function</i> on the commencement date.
		(4)	Therefore, a <i>firm</i> should not include an <i>approved person</i> who plans to resign before the commencement date if it is intended that they will have left the <i>firm</i> before then.
		(5)	A <i>firm</i> should not include a pre-implementation approval if SUP TP 11A.4.2R says that SUP TP 11A does not apply to it.
11A.5.4	G		If the <i>firm</i> considers that some of an <i>approved person's pre-implementation approvals</i> will be converted and some will not be, the <i>firm's</i> notification should: <ul style="list-style-type: none"> (1) include the <i>approved person</i>; but (2) exclude the approvals that will not be converted.

11A.1		Application, purpose and definitions	
11A.6		Notification to the FCA: Revision of initial notice	
11A.6.1	R	(1)	This <i>rule</i> applies if, before the commencement date : <ul style="list-style-type: none"> (a) a <i>firm</i> receives a pre-implementation approval after the initial notice under SUP TP 11A.5; and (b) the <i>firm</i> would have been required to notify the <i>FCA</i> under SUP TP 11A.5 if that approval had been in force at the time of that initial notification.
		(2)	This <i>rule</i> also applies if, before the commencement date : <ul style="list-style-type: none"> (a) there is any other change relating to information given in or accompanying a notification that the <i>firm</i> has previously made under SUP TP 11A.5 (or a notification given under SUP TP 11A.6); or (b) the <i>firm</i> giving the notice discovers that any part of the information referred to in (1) or (2) is inaccurate.
		(3)	Where circumstances described in (1) or (2) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) to the <i>FCA</i> before the final notification date .
		(4)	Where circumstances described in (1) or (2) occur between the final notification date and the commencement date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the commencement date .
11A.6.2	G		SUP TP 11A.10 explains how the <i>firm</i> should make the revised notification.
11A.6.3	G	(1)	This paragraph SUP TP 11A.6.3G gives examples of when a <i>firm</i> should revise its SUP TP 11A.5 notice under SUP TP 11A.6.
		(2)	A <i>firm</i> need not include in a notification under SUP TP 11A.5 an <i>approved person</i> who plans to leave the <i>firm</i> before the commencement date . However that plan may change and as a result the <i>firm</i> may later conclude that the <i>approved person</i> will carry on with their job after the commencement date . If so, the <i>firm</i> should revise the notice.
		(3)	If, after the notice to the <i>FCA</i> , the <i>FCA</i> grants an approval under section 59 of the Act (Approval for particular arrangements) to someone who did not have any such approval for the <i>firm</i> at the time of the notice, the <i>firm</i> should revise its notice by including that new <i>approved person</i> and that new pre-implementation approval .
		(4)	If, after a <i>firm</i> has given the notice to the <i>FCA</i> , the <i>FCA</i> grants a new approval under section 59 of the Act to someone who already was an <i>approved person</i> for the <i>firm</i> when the <i>firm</i> gave the notice to the <i>FCA</i> , the <i>firm</i> should revise its notice by including that new pre-implementation approval .
		(5)	If a <i>firm</i> includes an <i>approved person</i> in a notification under SUP TP 11A.5 and the <i>firm</i> later concludes that that <i>person's pre-implementation approval</i> will no longer qualify for conversion because that <i>person</i> will not be performing the relevant <i>FCA designated senior management function</i> for the <i>firm</i> on the commencement date , the <i>firm</i> should revise its notice. Possible reasons for this include: <ul style="list-style-type: none"> (a) the <i>approved person</i> leaves the <i>firm</i>; (b) the <i>approved person</i> tells the <i>firm</i> they are going to leave the <i>firm</i> before the commencement date; or (c) the <i>approved person's</i> job changes so that it will no longer involve performing an <i>FCA-designated senior management function</i> on the commencement date.

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		(6)	There is no need to include information about the matters set out in SUP TP 11A.5.3G.
11A.6.4	G		If a <i>firm</i> gives a notification to the <i>FCA</i> under SUP TP 11A.5.5 about an <i>approved person</i> and that <i>approved person</i> later leaves the <i>firm</i> or gives up performing some of their pre-implementation controlled functions before the commencement date , the <i>firm</i> should notify the <i>FCA</i> using Form C or Form E under SUP 10A as well as a Form K under SUP TP 11A.6 and SUP TP 11A.10.
11A.7	In-flight applications: Conversion		
11A.7.1	R	(1)	A pre-implementation application by a <i>firm</i> that has not been determined or withdrawn by the commencement date is to be treated, on and after the commencement date , as if it had been made for the corresponding FCA-designated senior management function or FCA-designated senior management functions (if there are any).
		(2)	If a <i>firm</i> is required to notify a pre-implementation application to the <i>FCA</i> under SUP TP 11A.8, (1) only applies to a corresponding FCA-designated senior management function if the <i>firm</i> has included in that notification details of: <ul style="list-style-type: none"> (a) that pre-implementation application; and (b) that <i>FCA-designated senior management function</i>.
11A.7.2	R		An <i>FCA-designated senior management function</i> " corresponds " to a pre-implementation controlled function if approval for the latter is potentially convertible into approval for the former and " corresponding " must be interpreted accordingly.
11A.7.3	R	(1)	SUP TP 11A.7.1R is subject to any amendment the <i>firm</i> may make to the application after the first notification date and before the commencement date to specify that on the commencement date : <ul style="list-style-type: none"> (a) the pre-implementation application is to lapse; or (b) the pre-implementation application is to be treated as only being for some of the <i>FCA-designated senior management functions</i>.
		(2)	The <i>firm</i> must also notify any such change in accordance with SUP TP 11A.8 if it applies.
11A.7.4	G		SUP TP 11A.8.3G explains what <i>FCA-designated senior management functions</i> are covered by SUP TP 11A.7.1R(2).
11A.7.5	G	(1)	SUP TP 11A.7.3R is not the only way a <i>firm</i> may change the effect of SUP TP 11A.7.
		(2)	After the commencement date a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> .
		(3)	Before the commencement date , a <i>firm</i> is free to amend its application in accordance with the <i>Act</i> and the <i>FCA Handbook</i> by changing the pre-implementation controlled function for which it is applying. That will affect the corresponding FCA-designated senior management function . If the <i>firm</i> amends its application in this way it should notify the <i>FCA</i> under SUP TP 11A.8 as well as under SUP 10A.
11A.7.6	R		Subject to SUP TP 11A.7.7R, a pre-implementation application lapses on the commencement date unless it is continued in force by SUP TP 11A.7.
11A.7.7	R		SUP TP 11A does not apply to a pre-implementation application if the pre-implementation approval that would result if it was granted would be excluded from SUP TP 11A by SUP TP 11A.4.2R.
11A.8	In-flight applications: Notification requirements		

11A.1		Application, purpose and definitions
11A.8.1	R	<p>A <i>firm</i> must, between the first notification date and the final notification date, notify the <i>FCA</i> of every pre-implementation application if:</p> <ol style="list-style-type: none"> (1) it has not been determined or withdrawn at the time of the notification; (2) it is not excluded under SUP TP 11A.7.7R; and (3) the <i>firm</i> would be required to notify the <i>FCA</i> under SUP TP 11A.5 if that application had been granted and the approval was in effect immediately before the date of the notification in SUP TP 11A.8.1R.
11A.8.2	R	<p>The information about a pre-implementation application that the notification must contain is the information that the <i>firm</i> would be required to give the <i>FCA</i> in a notification under SUP TP 11A.5 if:</p> <ol style="list-style-type: none"> (1) that pre-implementation application had been granted; and (2) the resulting approval was in effect immediately before the date of the notification in SUP TP 11A.8.1R.
11A.8.3	G	<p>SUP TP 11A.8.1R and SUP TP 11A.8.2R mean:</p> <ol style="list-style-type: none"> (1) In general only an enhanced scope SMCR firm needs to make the notification. (2) A core SMCR firm and a limited scope firm should not make a notification except in relation to an application to perform the non-executive director pre-implementation controlled function. (3) The information to be notified to the <i>FCA</i> about a particular pre-implementation application includes each <i>FCA-designated senior management function</i> that meets the following conditions: <ol style="list-style-type: none"> (a) approval for the pre-implementation controlled function for which the pre-implementation application is being made is potentially convertible into approval for that <i>FCA designated senior management function</i>; and (b) the <i>firm</i> considers that the <i>approved person</i> concerned will be performing that <i>FCA-designated senior management function</i> on the commencement date if the pre-implementation application is approved before then. (4) A <i>firm</i> should not notify the <i>FCA</i> about a particular pre-implementation application if the <i>firm</i> considers that even, if the application were approved before the commencement date, the <i>approved person</i> will not be performing on the commencement date any of the <i>FCA-designated senior management functions</i> into which the applicable pre-implementation approval would be potentially convertible. This might be because the <i>firm</i> intends that the <i>candidate</i> will only be in post for a short time.
11A.8.4	R	<ol style="list-style-type: none"> (1) This <i>rule</i> applies if, before the commencement date: <ol style="list-style-type: none"> (a) a <i>firm</i> makes a pre-implementation application after the initial notice under SUP TP 11A.8.1R; and (b) the <i>firm</i> would have been required to notify the <i>FCA</i> under SUP TP 11A.8.1R if that application had been made before the date of that initial notification. (2) This <i>rule</i> also applies if, before the commencement date: <ol style="list-style-type: none"> (a) there is any other change relating to information given in or accompanying the initial notice under SUP TP 11A.8.1R (or a notification given under SUP TP 11A.8.4R), or (b) the <i>firm</i> discovers that any part of the information referred to in (1) or (2) is inaccurate.

11A.1		Application, purpose and definitions
	(3)	Where circumstances described in (1) or (2) occur before the final notification date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the final notification date .
	(4)	Where circumstances described in (1) or (2) occur between the final notification date and the commencement date , the <i>firm</i> must submit a revision of the notice referred to in (1) or (2) to the <i>FCA</i> before the commencement date .
11A.8.5	G	SUP TP 11A.10 explains how the <i>firm</i> should make the notification.
11A.8.6	G	If a <i>firm</i> notifies the <i>FCA</i> under SUP TP 11A.8 of a pre-implementation application and that application is granted or refused before the commencement date , the <i>firm</i> should revise its notification under SUP TP 11A.8.4R and, if applicable, SUP TP 11A.6.
11A.9		In-flight applications: Supplemental material
11A.9.1	R	(1) This <i>rule</i> applies if, in relation to a pre-implementation application continued in effect after the commencement date under SUP TP 11A.7, the <i>FCA</i> has before the commencement date : <ul style="list-style-type: none"> (a) imposed a requirement under section 60 of the <i>Act</i> (Application for approval); (b) given a <i>warning notice</i> under section 62(2) of the <i>Act</i> (Applications for approval: procedure and right to refer to tribunal) or a <i>decision notice</i> under section 62(3) of the <i>Act</i> to the interested parties referred to in section 62(5); or (c) taken any step in connection with giving a <i>warning notice</i> or <i>decision notice</i> under section 62.
	(2)	The requirement, notice or step in (1) is to be treated, on and after the commencement date , as having been imposed, given or taken in relation to the application as affected by SUP TP 11A.7.
11A.10		Procedure for notification
11A.10.1	R	A <i>firm</i> must only make a single notification under SUP TP 11A.5 and SUP TP 11A.8.1R and must do so on the same notification form.
11A.10.2	R	A <i>firm</i> must make a notification under SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8 by completing Form K (SUP TP 11A.25.1R).
11A.10.3	R	A <i>firm</i> must make a notification or submit a <i>document</i> to the <i>FCA</i> under SUP TP 11A in accordance with SUP 10C.15.11R(1) and (3) (Method of submission: electronic submission).
11A.10.4	R	(1) A <i>firm</i> making a notification under SUP TP 11A.10.2R in accordance with SUP 10C.15.11R(1) must use the version of Form K made available on the electronic system referred to in SUP 10C.15.11R, which is based on the version in SUP TP 11A.25.1R.
	(2)	A <i>firm</i> making a notification under SUP TP 11A.10.2R in accordance with SUP 10C.15.11R(3) and SUP 10C.15.14R must use the version of Form K in SUP TP 11A.25.1R
11A.10.5	G	If a <i>firm</i> discovers after the commencement date that any information it has given under SUP TP 11A is inaccurate it should notify the <i>FCA</i> as described in SUP 15.6 (Inaccurate, false or misleading information). If SUP TP 11A.17.6R applies, the <i>firm</i> should notify the <i>FCA</i> under that <i>rule</i> instead.
11A.11		Statements of responsibilities
11A.11.1	G	The table in SUP TP 11A.11.2G explains when a <i>firm</i> is required to prepare a statement of responsibilities as part of the transitional arrangements in SUP TP 11A and whether it is required to send it to the <i>FCA</i> .

11A.1 Application, purpose and definitions		
11A.11.2	G	Table: Preparing statements of responsibilities and sending them to the FCA

11A.1 Application, purpose and definitions		
Scenario	Core SMCR firm and a limited scope firm	Enhanced scope SMCR firm
Is a <i>firm</i> required to prepare a statement of responsibilities for their transitioned SMF managers ?	Yes. The solo-regulated firms commencement SI requires this. A <i>firm</i> should have prepared it within five days of the commencement date .	Yes. See SUP TP 11A.11.3R.
Is a <i>firm</i> required to send it to the <i>FCA</i> ?	No	Yes. See SUP TP 11A.11.3R.
Is a <i>firm</i> required to prepare a statement of responsibilities for a pre-implementation application by the <i>firm</i> that has been or will be converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11A.7?	Yes. The <i>Act</i> and SUP TP 11A.11.4R require this.	Yes. The <i>Act</i> and SUP TP 11A.11.3R require this.
Is a <i>firm</i> required to send it to the <i>FCA</i> ?	Yes. See SUP TP 11A.11.4R.	Yes. See SUP TP 11A.11.3R
Is a <i>firm</i> required to prepare a statement of responsibilities for an application un	The <i>Act</i> and SUP TP 11A.15 require this.	Yes. The <i>Act</i> and SUP TP 11A.15 require this.

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der SUP TP 11A.15? Yes.		
Is a <i>firm</i> required to send it to the FCA?	Yes. The details are in SUP TP 11A.15.	Yes. The details are in SUP TP 11A.15.
11A.1		Application, purpose and definitions
11A.11.3	R	A notification to the FCA under SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8 by an enhanced scope SMCR firm about an <i>approved person or candidate</i> must be accompanied by a statement of responsibilities about that <i>person</i> and the <i>FCA-designated senior management function</i> included in the notification in relation to that <i>approved person or candidate</i> .
11A.11.4	R	A core SMCR firm and a limited scope firm must, within five <i>business days</i> beginning with the commencement date , give the FCA a statement of responsibilities for each <i>candidate</i> who is the subject of a pre-implementation application by the <i>firm</i> that has been converted into an application for approval for the performance of an <i>FCA-designated senior management function</i> under SUP TP 11A.7.
11A.11.5	G	A statement of responsibilities should comply with all the <i>rules</i> and <i>directions</i> in the <i>FCA Handbook</i> that will apply to <i>statements of responsibilities</i> prepared by the <i>firm</i> (see SUP TP 11A.16).
11A.12	Management responsibilities maps	
11A.12.1	R	SUP TP 11A.12 applies to an enhanced scope SMCR firm that will be required under SYSC 25 (Senior managers and certification regime: <i>Management responsibilities maps</i> and handover procedures and material) to have a <i>management responsibilities map</i> when that chapter comes into force on the commencement date .
11A.12.2	R	A notification to the FCA under SUP TP 11A.10.1R must be accompanied by a management responsibilities map .
11A.12.3	G	If a <i>firm</i> makes a revised notification under SUP TP 11A.6 or SUP TP 11A.8.4R it should include a management responsibilities map with the notification because anything that requires a revised notification is likely to mean that the <i>firm</i> should update the management responsibilities map .
11A.12.4	G	A management responsibilities map should comply with all the <i>rules</i> and <i>directions</i> in the <i>FCA Handbook</i> that will apply to a <i>management responsibilities map</i> prepared by the <i>firm</i> (see SUP TP 11A.16).
11A.13	Supplemental material about statements of responsibilities and management responsibilities maps	
11A.13.1	R	A statement of responsibilities and a management responsibilities map submitted to the FCA under SUP TP 11A must be prepared as of the commencement date .
11A.13.2	D	SUP TP 11A.13.1R also applies to a management responsibilities map or statement of responsibilities prepared under a direction.
11A.13.3	G	The effect of regulation 5(4) of the solo-regulated firms commencement SI is that a statement of responsibilities that a core SMCR firm and a limited scope firm should prepare should also be prepared as of the commencement date .
11A.13.4	G	(1) If there has been a change relating to a statement of responsibilities or a management responsibilities map submitted to the FCA under SUP TP 11A, the <i>firm</i> should submit a revised version. (2) This is the effect of SUP TP 11A.6 and SUP TP 11A.8.4R.

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		(3)	SUP TP 11A.13.4G(1) does not cover changes that happen after the commencement date . These are dealt with by the <i>Act</i> and the provisions of the <i>FCA Handbook</i> that apply after the commencement date .
11A.13.5	G		A <i>firm</i> should not assume that the <i>FCA</i> has reviewed a statement of responsibilities or a management responsibilities map submitted to it for completeness, quality or accuracy. It is the <i>firm's</i> responsibility to ensure that they have been prepared in accordance with the <i>FCA's rules</i> and the <i>Act</i> .
11A.14			Criminal record checks and employment references
11A.14.1	R		SUP 10C.10.16R (Criminal record checks) does not apply to any pre-implementation application continued in effect by SUP TP 11A.7.1R after the commencement date .
11A.14.2	G		SUP 10C.10.16R (Criminal record checks) applies to any application for approval made under SUP TP 11A.15.
11A.14.3	G		SYSC TP 7.4.2R (Transitional provisions about regulatory references) has transitional provisions about regulatory references in relation to a pre-implementation application continued in effect by SUP TP 11A.7.1R and applications for approval made under SUP TP 11A.15. SYSC TP 8 adapts these provisions for certain claims management <i>firms</i> .
11A.15			Applications of approved persons to take effect from the commencement date
11A.15.1	D	(1)	A <i>firm</i> may, before the commencement date , apply under section 60 of the <i>Act</i> (Applications for approval) for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> which comes into effect (as respects the <i>firm</i>) on the commencement date .
		(2)	Any application may only be made after the first notification date .
		(3)	Any such application is made on the basis that it is treated as being made on the commencement date .
		(4)	The application must be made using the version of Form A or Form E applicable from the commencement date and in accordance with the other requirements to be in effect on that date.
11A.15.2	G		The rest of SUP TP 11A will not apply to an application under SUP TP 11A.15. In particular, it is not a pre-implementation application and the application should not be included in the <i>firm's</i> Form K.
11A.15.3	G		Any such application should be accompanied by a <i>statement of responsibilities</i> and, if SYSC 25 (Senior managers and certification regime: Management responsibilities maps and handover procedures and material) will apply, a <i>management responsibilities map</i> .
11A.15.4	G		A <i>firm</i> does not have to make an application under SUP TP 11A.15. It can make an application for an existing <i>controlled function</i> before the commencement date under the <i>rules</i> and directions in force at the time of the application. SUP TP 11A will apply to such applications.
11A.16			Application of ongoing requirements to converted approvals and conversion documents
11A.16.1	R	(1)	The <i>rules</i> of the <i>FCA Handbook</i> apply to a converted approval , as they do to approvals granted after the commencement date .
		(2)	The <i>rules</i> of the <i>FCA Handbook</i> apply to a pre-implementation application that is continued in force under SUP TP 11A after the commencement date as they do to applications for approval of the performance of an <i>FCA-designated senior management function</i> made after the commencement date .

11A.1		Application, purpose and definitions	
11A.16.2	R	(3) (1)	This paragraph is subject to the other provisions of SUP TP 11A. A statement of responsibilities (including one revised under SUP TP 11A.6 or SUP TP 11A.8) must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to <i>statement of responsibilities</i> as from the commencement date .
11A.16.3	R	(2)	(2) applies even if the <i>firm</i> is not required to submit the statement of responsibilities to the <i>FCA</i> . A management responsibilities map submitted to the <i>FCA</i> under SUP TP 11A must comply with all the <i>rules</i> and directions in the <i>FCA Handbook</i> that will apply to the <i>firm's management responsibilities map</i> as from the commencement date .
11A.16.4	D		SUP TP 11A.16.1R to SUP TP 11A.16.3R apply to directions in SUP 10C in the same way as they do to <i>rules</i> .
11A.16.5	G		The table in SUP TP 11A.16.6G gives examples of how SUP 10C and other parts of the <i>FCA Handbook</i> apply to converted approvals .
11A.16.6	G		Table: Examples of how ongoing requirements apply to converted approvals

11A.1		Application, purpose and definitions	
Requirement in Handbook	Summary of the requirement in column (1)	How SUP 10C applies	
		Revised statements of responsibilities	
SUP 10C.11.7D	Submission of revised <i>statement of responsibilities</i>	The effect of the <i>Act</i> and of the solo regulated firms commencement SI is that section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) applies to a statement of responsibilities . This means that if after the commencement date there has been a significant change in a transitioned SMF manager's responsibilities in relation to their converted designated senior management functions , the <i>firm</i> should submit a revised statement of responsibilities . This applies even if there was no requirement to send the original statement of responsibilities to the <i>FCA</i> . It should also submit a Form J unless SUP 10C.11 says that it is not required.	
		Varying an approval	
SUP 10C.11.10D	<i>Statements of responsibilities</i>	The powers and requirements in the <i>Act</i> and in SUP 10C about variation of approvals at the request of a <i>firm</i> and at the initiative of the <i>FCA</i> apply to converted approvals . If a transitioned SMF manager ceases to perform a <i>designated senior management function</i> but continues to perform a converted designated senior management function , the <i>firm</i> should submit a revised statement of responsibilities <i>document</i> under SUP 10C.11.12R.	
SUP 10C.11.12R	Ceasing to carry on some functions		
SUP 10C.13	Other material about variations		

11A.1		Application, purpose and definitions
Single statement of responsibilities document		
SUP 10C.11.13D	One statement of responsibilities for each SMF manager for each firm	<p>Applies to statements of responsibilities in the same way as it applies to <i>statements of responsibilities</i>. For example:</p> <p>(1) If after the commencement date a <i>firm</i> applies for the <i>FCA's</i> approval for a transitioned SMF manager to perform another <i>FCA-designated senior management function</i>, the <i>statement of responsibilities</i> prepared for that application should be combined with the statement of responsibilities into a single <i>document</i>.</p> <p>(2) If:</p> <p>(a) after the commencement date a transitioned SMF manager is approved by the <i>FCA</i> to perform another <i>FCA-designated senior management function</i>; and</p> <p>(b) later there is a significant change in the transitioned SMF manager's responsibilities;</p> <p>the <i>firm</i> should notify the <i>FCA</i> and submit a single revised <i>statement of responsibilities document</i>, whether the change relates to the converted designated senior management function or to the additional <i>FCA-designated senior management function</i>.</p>
Complete set of statements of responsibilities		
SUP 10C.11.20R	Complete set of current statements of responsibilities	<p>Applies to statements of responsibilities in the same way as it does to <i>statements of responsibilities</i>.</p> <p>In particular this means that a <i>firm</i> should retain copies of statements of responsibilities prepared under regulation 5 of the solo-regulated firms commencement SI (Deemed approval to perform designated senior management functions: requirement to provide statement of responsibilities) even though the <i>firm</i> does not have to send them to the <i>FCA</i>.</p>
Ceasing to carry on functions		
SUP 10C.11.12R	Statements of responsibilities to be included in notification	Applies to ceasing to carry on a converted designated senior management function after the commencement date .
SUP 10C.14.5R	Notification of ceasing to perform the function	
SUP 10C.14.7R	Qualified Form C	
Form D		

11A.1		Application, purpose and definitions
SUP 10C.14.13R	Changes to details	Applies to a transitioned SMF manager and to changes of any details relating to the converted designated senior management function .
SUP 10C.14.15R	Changes to arrangements	<i>SUP 10C.14.15R</i> says that a <i>firm</i> should not submit a Form D to the <i>FCA</i> if the <i>firm</i> is required to notify the <i>FCA</i> under section 62A of the <i>Act</i> (Changes in responsibilities of senior managers) or <i>SUP 10C.11</i> (Statements of responsibilities). This also applies if the <i>firm</i> is required to notify changes under section 62A of the <i>Act</i> as applied by regulation 6 of the solo-regulated firms commencement SI (Application of section 62A of FSMA to statement of responsibilities under regulation 5).
SUP 10C.14.18R	Fitness	The Form D requirements also apply to a <i>candidate</i> whose application is continued in force by <i>SUP TP 11A</i> . Before the commencement date , the existing requirements of <i>SUP 10A</i> apply to changes in a <i>candidate's</i> fitness.
Notifications under the Act		
SUP 10C.14.22R	Notifications under the Act	Applies to notification about a transitioned SMF manager .
General		
Requirements referring to a <i>current approved person approval</i>		Apply to a converted approval .
Requirements referring to a <i>current approved person approval</i> held within the last six <i>months</i>		Also applies to: (1) a converted approval that ends after the commencement date ; (2) an approval for a <i>controlled function</i> abolished after the commencement date ; (3) an approval that ceased to have effect under <i>SUP TP 11A</i> for some other reason; (4) an approval given up within the last six <i>months</i> before the commencement date even if the <i>controlled function</i> ceases to exist after the commencement date .
<i>FCA-prescribed senior management responsibility</i> (a)	Responsibility for a <i>firm's</i> performance of its obligations under the senior managers regime	Includes compliance with the requirements about statements of responsibilities

11A.1		Application, purpose and definitions	
SYSC 25	Pre-para- tion of man- age- ment re- spons- ibilit- ies maps	A <i>management responsibilities map</i> should include a transitioned SMF manager and their converted designated senior management functions	
11A.1		Application, purpose and definitions	
11A.17	Making sure that the Financial Services Register is accurate		Existing notification re- quirements
11A.17.1	R	(1)	If before the commencement date a <i>firm</i> is required to notify the <i>FCA</i> using Form C or Form D or under SUP 10A.14.10R, that obligation continues to apply after the commencement date if the <i>firm</i> has not complied with that obligation before then.
		(2)	(1) applies whether the deadline for reporting expires before or after the commencement date .
		(3)	(1) applies to a <i>firm</i> even if it is obliged to report the same facts under a Form K.
		(4)	(1) does not apply to the <i>customer function</i> (unless the <i>customer function</i> continues to apply after the commencement date under SUP TP 11A.4.2R) if the deadline for reporting expires after the commencement date . Instead, the obligation to report no longer applies.
		Notification required from non-notifying firms in certain cases	
11A.17.2	R	(1)	This <i>rule</i> applies to a core SMCR firm and a limited scope firm (F) in relation to a particular <i>approved person</i> (AP) if: <ul style="list-style-type: none"> (a) F has pre-implementation approval for the performance by AP of a pre-implementation controlled function; (b) that pre-implementation approval is potentially convertible into an <i>FCA-designated senior management function</i>; and (c) F believes that that pre-implementation approval will not be converted into approval for the performance of that <i>FCA-designated senior management function</i>.
		(2)	If F is not already required to notify the <i>FCA</i> of the facts that would mean that the pre-implementation approval will not be converted as described in (1)(c), it must notify the <i>FCA</i> of those facts using Form C in accordance with SUP 10A before: <ul style="list-style-type: none"> (a) the final notification date; or (b) (if the facts in (1) first arise after the final notification date) the commencement date.
11A.17.3	G	(1)	The most likely reason for the situation SUP TP 11A.17.2R to arise is that, before the commencement date , AP resigns or gives up their <i>controlled function</i> or plans to do so.
		(2)	In most cases F will already be required to notify the <i>FCA</i> under SUP 10A. If so, SUP TP 11A.17.2R will not apply.
		(3)	An example of circumstances in which SUP TP 11A.17.2R will apply is if:

11A.1		Application, purpose and definitions	
		(a)	AP is going to remain in post after the commencement date ; but
		(b)	their job does not come within the definition of the <i>FCA-designated senior management function</i> in SUP TP 11A.17.2R even though their job comes within the pre-implementation controlled function .
11A.17.4	G		SUP TP 11A.17.2R does not apply to an enhanced scope SMCR firm . The <i>FCA</i> will rely on its Form K instead.
			Checking the Register
11A.17.5	R		A <i>firm</i> must, in the <i>month</i> beginning five <i>business days</i> after the commencement date , check whether the <i>Financial Services Register</i> :
		(1)	correctly records who are the <i>firm's SMF managers</i> ;
		(2)	correctly records the <i>FCA-designated senior management function</i> for the performance of which by its <i>SMF managers</i> the <i>firm</i> has approval;
		(3)	does not include incorrect information about the <i>firm's SMF managers</i> and does not omit information about them that it says it includes;
		(4)	includes everyone performing an <i>FCA-designated senior management function</i> for the performance of which the <i>firm</i> should have obtained approval; and
		(5)	includes all the <i>FCA-designated senior management functions</i> for which the <i>firm</i> should have obtained approval in relation to <i>persons</i> in (3).
11A.17.6	R	(1)	If:
		(a)	the <i>Financial Services Register</i> does not correctly do all the things in SUP TP 11A.17.5R; and
		(b)	the <i>firm</i> is not already required to notify the <i>FCA</i> of the facts giving rise to (1)(a) or to apply for the necessary approvals under section 59 of the Act (Approval for particular arrangements);
			the <i>firm</i> must (by the end of the one <i>month</i> period in SUP TP 11A.17.5R) notify the <i>FCA</i> of that fact using the applicable form in SUP 10C.
		(2)	The applicable form in (1) is, in relation to a particular <i>person</i> (P) and <i>firm</i> , whichever one or more of the following forms in SUP 10C applies:
		(a)	Form A (short form) where P is not, but should be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> omits some of P's <i>FCA-designated senior management functions</i> for which the <i>firm</i> has approval; or
		(b)	Form C where P is, but should not be, included in the <i>Financial Services Register</i> or where the <i>Financial Services Register</i> shows an approval for P to perform an <i>FCA-designated senior management function</i> that the <i>firm</i> does not have; or
		(c)	Form E where both (1) and (2) apply; or
		(d)	Form D in any other case.
11A.17.7	G		The requirement to check the <i>Financial Services Register</i> is particularly important in a case where the <i>firm</i> is not under a notification obligation in SUP TP 11A.5 and SUP TP 11A.6 because:

11A.1		Application, purpose and definitions	
		(1)	the <i>FCA</i> will update the <i>Financial Services Register</i> based on the information it has; but
		(2)	the <i>FCA</i> may not have sufficient information to tell whether all the conversion conditions in SUP TP 11A.2.2R have been met.
11A.17.8	G	(1)	In practice it is unlikely that SUP TP 11A.17.6R will normally apply because the <i>firm</i> will already be required to notify the <i>FCA</i> of the matter or apply for approval. For example: <ul style="list-style-type: none"> (a) if the <i>Financial Services Register</i> does not include a person performing an <i>FCA-designated senior management function</i> because the <i>firm</i> has not yet applied for approval, the <i>firm</i> should apply for approval using Form A (long or short) or Form E as soon as possible; (b) if the <i>Financial Services Register</i> includes a person who left the <i>firm</i> before the commencement date or who stopped performing their pre-implementation controlled function before then, the <i>firm</i> should report that using Form C (see SUP TP 11A.17.1R); (c) if a core SMCR firm or a limited scope firm has approval for someone to perform a pre-implementation controlled function but that approval is not converted into approval for a <i>designated senior management function</i> as described in SUP TP 11A.17.3G(3), the <i>firm</i> should report that under SUP TP 11A.17.2R (which means that SUP TP 11A.17.6R does not apply).
		(2)	SUP TP 11A.17.6R may apply for example if the <i>firm</i> has made all the notifications (if any) required by SUP TP 11A and other parts of the <i>FCA Handbook</i> but: <ul style="list-style-type: none"> (a) the <i>Financial Services Register</i> does not include one of the <i>firm's approved persons</i> even though their pre-implementation controlled function was converted under SUP TP 11A; or (b) the <i>Financial Services Register</i> includes one of the <i>firm's approved persons</i> even though none of their pre-implementation controlled functions were converted under SUP TP 11A.
11A.18	The 12-week rule		
11A.18.1	G	(1)	SUP 10C.3.13R (The 12-week rule) allows a <i>firm</i> to appoint someone (P) to perform a function which would normally be an <i>FCA-designated senior management function</i> without needing to apply for the <i>FCA's</i> approval under section 59 of the <i>Act</i> (Approval for particular arrangements) where P is filling in for someone who is absent unexpectedly or temporarily. There is a maximum period for which P's appointment can last.
		(2)	When calculating the maximum time period in (1), the <i>firm</i> need not take into account any time spent by P before the commencement date performing what will become the <i>FCA-designated senior management function</i> in (1).
11A.18.2	G	(1)	SUP 10C.3.13R only applies where P (as referred to in SUP TP 11A.18.1G) is providing cover for an <i>SMF manager</i> whose absence is temporary or reasonably unforeseen.
		(2)	SUP 10C.3.13R may still apply if the absence referred to in (1) began before the commencement date .
11A.18.3	G		SUP TP 11A.18.1G and SUP TP 11A.18.2G may apply even if:

11A.1		Application, purpose and definitions	
		(1)	before the commencement date P was taking advantage of SUP 10A.5.6R (the equivalent of SUP 10C.3.13R under SUP 10A); and
		(2)	approval for the <i>controlled function</i> disapplied by SUP 10A.5.6R is potentially convertible into approval for the <i>FCA-designated senior management function</i> in SUP TP 11A.18.1G and SUP TP 11A.18.2G.
11A.19	Application for permission		
11A.19.1	D	(1)	This direction applies to a pre-implementation application that is made by an authorisation applicant :
		(a)	between the first notification date and the commencement date ; or
		(b)	before the first notification date if it is still outstanding on the first notification date .
		(2)	A pre-implementation application in (1)(a) must comply with the requirements (if any) of SUP TP 11A that apply to a pre-implementation application by a <i>firm</i> :
		(a)	of the type that the authorisation applicant will be if the authorisation application is granted or otherwise succeeds; and
		(b)	for an approval by the <i>FCA</i> for the performance of the same pre-implementation controlled function .
		(3)	An authorisation applicant must, between the first notification date and the final notification date , revise any of its pre-implementation applications covered by (1)(b) to the extent necessary to meet the requirements in (2).
11A.19.2	R	SUP TP 11A.7 and SUP TP 11A.9 apply to a pre-implementation application in SUP TP 11A.19.1D.	
11A.19.3	D	SUP TP 11A.15 applies to an authorisation applicant .	
11A.20	Prohibition orders		
11A.20.1	R	The changes to the <i>FCA Handbook</i> made by the Individual Accountability (FCA-Authorised Firms) Instrument 2019 do not affect:	
		(1)	a <i>warning notice</i> or a <i>decision notice</i> under section 57 of the Act (Prohibition orders: procedure and right to refer to tribunal); or
		(2)	a <i>prohibition order</i> ;
		which is given or made before the commencement date .	
11A.21	Reporting under SUP 15.11		
11A.21.1	R	The first notification period under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers):	
		(1)	starts on the commencement date ; and
		(2)	ends on the last day of:
		(a)	(in the case of a <i>firm</i> falling within SYSC 23 Annex 1 6.7R (credit firms with limited permission)) the first financial reporting period referred to in SUP 15.11.13R(3)(a)(i) ending after the commencement date ; or
		(b)	(for any other <i>firm</i>) the following August.
11A.21.2	G	SUP TP 11A.21.1R(2)(a) applies however short the resulting reporting period may be. It applies notwithstanding the postponement of the commencement of part of COCON by the Individual Accountability (FCA-Authorised Firms) (COVID-19 and Extension of Deadlines) Instrument 2020.	
11A.22	Calculations for retail intermediaries		

11A.1		Application, purpose and definitions
11A.22.1	R	This section applies to a <i>firm</i> to which SUP 15.15 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) applies.
11A.22.2	R	SUP 15.15 (Enhanced scope SMCR firm retail intermediaries) (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) applies before the commencement date .
11A.22.3	R	The first averaging period (as referred to in SUP 15.15) for which a <i>firm</i> must carry out the calculation is the most recent one whose final reporting period has a reporting date that falls on or before the enhanced firm cut-off date .
11A.22.4	R	The notification obligations in SUP 15.15 do not apply in relation to the calculation for the first averaging period as described in SUP TP 11A.22.3R.
11A.22.5	G	The reason for SUP TP 11A.22.4R is that the <i>firm</i> will be required to give the FCA a Form K instead if it meets the relevant qualification condition for being an enhanced scope SMCR firm .
11A.22.6	G	SUP TP 11A.22.4R does not affect the definition of “reporting date” for the purpose of the calculations for SUP TP 11A.23 or SYSC 23 Annex 1.
11A.22.7	G	(1) The result of a calculation subsequent to the one under SUP TP 11A.22.3R but made before the commencement date may be that the <i>firm</i> meets the relevant qualification condition. In that case the <i>firm</i> should notify the FCA in accordance with SUP 15.15 as applied by SUP TP 11A. (2) (1) applies even though SUP TP 11A.23.3R(2) means that the <i>firm</i> will not be treated as an enhanced scope SMCR firm for the purposes of SUP TP 11A. (3) A <i>firm</i> should also notify the FCA if it ceases to meet the qualification condition before the commencement date . (4) Where (3) applies, the <i>firm</i> may also need to withdraw its Form K.
11A.23		Deciding which category a firm is in
11A.23.1	R	(1) Before the commencement date , the question of: (a) whether a <i>firm</i> is a solo-regulated SMCR firm for the purposes of SUP TP 11A; and (b) (if it is) into which category it falls; is determined in accordance with SYSC 23 Annex 1 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) even though the relevant parts of that chapter are not in force for other purposes. (2) (1) does not apply to a <i>firm</i> that is already an <i>SMCR firm</i> before the commencement date . Such an <i>SMCR firm</i> cannot be a solo-regulated SMCR firm for the purposes of SUP TP 11A. (3) (1) is subject to the rest of SUP TP 11A.23.
11A.23.2	G	(1) The effect of SUP TP 11A.23.1R(2) is that if a <i>PRA-regulated SMCR firm</i> changes its <i>permission</i> in a way that would turn it into a solo-regulated SMCR firm , the conversion arrangements in SUP TP 11A will not apply to it. (2) SUP TP 11A.15 will however apply and the <i>firm</i> can use this to apply for the approvals it needs because of its change of category.
11A.23.3	R	(1) Subject to SUP TP 11A.23.5R, Part Ten of SYSC 23 Annex 1 (When a firm becomes an enhanced scope SMCR firm) is adjusted for the purposes of this Annex so that a <i>firm</i> is an enhanced scope SMCR firm at any time if at that time it meets one of the qualification conditions in that Annex, not one year after it first meets the relevant condition.

11A.1		Application, purpose and definitions
	(2)	<p>If:</p> <p>(a) a <i>firm</i> does not meet a qualification condition for being an enhanced scope SMCR firm in Part Eight of SYSC 23 Annex 1 (Financial qualification condition for being an enhanced scope SMCR firm) at the enhanced firm cut-off date; but</p> <p>(b) meets that qualification condition at any time thereafter before the commencement date;</p> <p>the <i>firm</i> is treated as not being an enhanced scope SMCR firm for the purpose of SUP TP 11A unless it is an enhanced scope SMCR firm because it meets another qualification condition.</p>
11A.23.4	G	The result of SUP TP 11A.23.3R(2) is that a <i>firm</i> will not be treated as an enhanced scope SMCR firm under Part Eight of SYSC 23 Annex 1 for the purposes of this Annex unless it meets the relevant conditions at the enhanced firm cut-off date .
11A.23.5	R	<p>(1) This <i>rule</i> modifies the <i>rules</i> for making an election to become a core SMCR firm or an enhanced scope SMCR firm in accordance with the procedure set out in SYSC 23 Annex 1 (as set out in the Individual Accountability (FCA-Authorised Firms) Instrument 2019) for the purposes of SUP TP 11A.</p> <p>(2) A <i>firm</i> may make such an election on or after the Form O start date.</p> <p>(3) The version of Form O in SUP TP 11A.25 replaces the version in SYSC 23 Annex 2R.</p> <p>(4) The election takes effect for the purposes of this Annex on the first notification date or, if it is made after that date, immediately.</p> <p>(5) If the election is made on or after the first notification date the <i>firm</i> must at the same time make the following notifications and applications (based on the type of SMCR firm it has elected to become):</p> <p>(a) any notification required by SUP TP 11A.5, SUP TP 11A.6 or SUP TP 11A.8; and</p> <p>(b) any applications under SUP TP 11A.15 if the <i>candidate</i> is to perform the relevant function on the commencement date.</p>
11A.23.6	R	Part Eleven of SYSC 23 Annex 1 (When a firm stops being an enhanced scope SMCR firm) is adjusted for the purposes of SUP TP 11A so that a firm ceases to be an enhanced scope SMCR firm on the date it ceases to meet the last qualification condition that it met (as referred to in Part Eleven), not one year after that date.
11A.23.7	G	If a <i>firm</i> changes from being an enhanced scope SMCR firm to a core SMCR firm or a limited scope SMCR firm after it has sent the FCA its Form K, it should notify the FCA as described in SUP 15.6 (Inaccurate, false or misleading information).
11A.23.8	R	If a <i>firm</i> revokes its election to be a core SMCR firm , Part Twelve of SYSC 23 Annex 1 (Opting up and opting down) is adjusted for the purposes of SUP TP 11A so that a firm ceases to be a core SMCR firm immediately after the FCA receives the notice, not one year after that date.
11A.23.9	G	If a <i>firm</i> revokes its election to be an enhanced scope SMCR firm , SUP TP 11A.23.6R means that the revocation takes effect immediately after the FCA receives the notice, not one year after that date.
11A.23.10	G	SYSC TP 7.7 (Qualification conditions for FCA-authorized firms) explains how this section affects the period after the commencement date .

11A.1		Application, purpose and definitions	
11A.24		Claims management firms	
		Applications for approval	
11A.24.1	G	(1)	A claims management firm may make an application under SUP TP 11A.15 (Applications of approved persons to take effect from the commencement date).
		(2)	Both a claims management firm that gets full authorisation before the commencement date and one that still has a <i>claims management temporary permission</i> may make such an application.
		(3)	SUP TP 11A.15 applies to applications under section 59 of the Act made before the commencement date . If a claims management firm makes an application under section 59 of the Act after the commencement date , it should make the application under SUP 10C (FCA senior managers regime for approved persons in SMCR firms).
11A.24.2	D		SUP TP 11A.15 applies to a temporary permission pure claims management firm on the basis that the application referred to in SUP TP 11A.15.1D(1) is treated as made on the commencement date or, if later, the date that the <i>firm</i> becomes an <i>SMCR firm</i> .
11A.24.3	D		SUP TP 11A.15 does not apply to a temporary permission pure claims management firm if:
		(1)	that <i>firm</i> has not made a relevant application as referred to in article 82 of the <i>Claims Management Order</i> (Duration of temporary permission); or
		(2)	the FCA has not yet set a last application date that applies to the <i>firm</i> (see article 82(3) of the <i>Claims Management Order</i>); or
		(3)	the opening date applicable to the <i>firm</i> has not yet arrived (see article 82(9) of the <i>Claims Management Order</i>).
11A.24.4	G		A <i>firm</i> should not make an application for approval under SUP 10C (FCA senior managers regime for approved persons in SMCR firms) in the circumstances described in SUP TP 11A.24.3D(1) to (3).
			Pure claims management firms with temporary permission: Applicability of this Annex
11A.24.5	G		Most of SUP TP 11A will not apply to a pure claims management firm as the <i>firm</i> will not have or need to have any <i>approved persons</i> under SUP 10A. It will therefore not have any pre-implementation approvals or pre-implementation applications to be converted.
			In-flight applications for authorisation
11A.24.6	G	(1)	In certain circumstances, a <i>person</i> who has made an application for authorisation under the Compensation (Claims Management Services) Regulations 2006 is treated as having made an application for authorisation under the Act.
		(2)	This paragraph applies to a <i>person</i> in (1) who would be a pure claims management firm if the application were granted by the FCA.
		(3)	Where article 41(4) of the <i>Claims Management Order</i> (Applications for authorisation made to the Regulator: authorisation by the FCA) requires the <i>person</i> to submit a further application form and fee to the FCA, the applicant should not make an application under section 59 of the Act (Approval for particular arrangements) until it has complied with those requirements.
			The 12-week rule

11A.1		Application, purpose and definitions	
11A.24.7	G	SUP TP 11A.18.1G (The 12-week rule) applies to a pure claims management firm that still had a <i>claims management temporary permission</i> on the commencement date as if references to the commencement date were to the date it becomes fully authorised.	
		Reporting under SUP 15.11	
11A.24.8	G	The first notification period of a pure claims management firm under SUP 15.11.13R (Timing and form of notifications: conduct rules staff other than SMF managers) if it still has a <i>claims management temporary permission</i> on the commencement date :	
		(1)	starts on the day it becomes fully authorised; and
		(2)	ends on the last day of the following August.
11A.24.9	G	SUP TP 11A.24.8G applies however short the resulting reporting period may be. It applies notwithstanding the postponement of the commencement of part of COCON by the Individual Accountability (FCA-Authorised Firms) (COVID-19 and Extension of Deadlines) Instrument 2020.	
		Short Form A	
11A.24.10	D	(1)	This direction applies to a claims management firm that is required to submit to the FCA the annex to the application for a <i>Part 4A permission</i> called "Annex to application for part 4A permission to carry on claims management activity during temporary permission – The Individual Form" (a "TIF") about a <i>person</i> (X) in relation to the <i>firm</i> .
		(2)	This direction adds an additional circumstance to SUP 10C.10.8AD (How to apply for approval) in which the <i>firm</i> must use Form A (shortened form).
		(3)	If the <i>firm</i> must make an application under section 59 of the Act (Approval for particular arrangements) for the performance of an <i>FCA-designated senior management function</i> by X in relation to the <i>firm</i> using Form A, it must use Form A (shortened form) if:
		(a)	the <i>firm</i> has submitted the TIF about X:
		(i)	at the same time as the application under section 59; or
		(ii)	within the previous nine <i>months</i> ; and
		(b)	there have been no matters arising in relation to the fitness and propriety of X which mean that the information provided to the FCA in the TIF regarding the fitness and propriety of X may have changed since the date on which the TIF was submitted to the FCA.
		(4)	This direction applies to an application under:
		(a)	SUP TP 11A.15 (Applications of approved persons to take effect from the commencement date);
		(b)	SUP TP 11A.15 as applied by SUP TP 11A.24; and
		(c)	SUP 10C (FCA senior managers regime for approved persons in SMCR firms).
11A.25	Forms		
11A.25.1	R	Form K	
		Conversion Notification Form – FCA Solo Regulated Firms (Form K)	
		Form K - Conversion Notification Form for FCA Solo Regulated Firms	

11A.1		Application, purpose and definitions	
11A.25.2	R	Form O	Notification of change to firm classification under the Senior Managers & Certification Regime (Pre-Commencement version) (Form O) Form O – Notification of change to firm classification under the Senior Managers & Certification Regime (Pre-Commencement version)
11A.25A		Pure benchmark firms	
11A.25A.1	R	SUP TP 11A.25A applies to a pure benchmark SMCR firm .	
11A.25A.2	G	SUP TP 11A.25A explains how SUP TP 11A applies to a pure benchmark SMCR firm .	
11A.25A.3	R	The definitions and dates in the table in SUP TP 11A.1.5R are amended as follows:	
		(1)	the definition of a term in column one of Part One of the table in this <i>rule</i> replaces the corresponding definition in Part One of the table in SUP TP 11A.1.5R; and
		(2)	Part Two of the table in this <i>rule</i> replaces Part Two of the table in SUP TP 11A.1.5R.

Part One: General	
Defined term in main table of definitions	Adjusted meaning
core SMCR firm, enhanced scope SMCR firm, limited scope SMCR firm, overseas SMCR firm	have the meaning set out in the <i>Glossary</i> and are subject to the amendments to be made by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020. This is subject to SUP TP 11A.23.

Part Two: Fixed dates	
Defined term in main table of definitions	New meaning
first notification date	7 September 2020
final notification date	4 December 2020
commencement date	7 December 2020
Form O start date	9 June 2020
enhanced firm cut-off date	N/A
Note: If a <i>firm</i> becomes a pure benchmark SMCR firm between the final notification date and the commencement date , the final notification date for it is the date it becomes a pure benchmark SMCR firm .	

11A.25A.4	R	(1)	This <i>rule</i> makes some adjustments about how certain references to the Individual Accountability (FCA-Authorised Firms) Instrument 2019 in SUP 11A apply to a pure benchmark SMCR firm .
		(2)	Note (1) to the table in SUP 11A.2.5R (Mapping table: Potential conversion of approval for existing controlled functions into approval for designated senior management functions) is amended so that a reference to a new FCA-designated senior management function is to the <i>FCA-designated senior management function</i> with the same name taking into account amendments made by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.

		(3)	SUP 11A.23.1R is adjusted so that the <i>firm's</i> categorisation is determined in accordance with SYSC 23 Annex 1 as adjusted by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.
		(4)	SUP 11A.23.5R(1) is adjusted so that the rules for making an election to become an <i>enhanced scope SMCR firm</i> that it modifies are the ones in SYSC 23 Annex 1 as adjusted by the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020.
11A.25A.5	G		The material in SUP TP 11A about enhanced scope SMCR firms is likely to be irrelevant to a pure benchmark SMCR firm as it does not meet most of the qualification conditions for this category. However, SUP TP 11A.25A does not disapply those provisions as it is possible that a pure benchmark SMCR firm may choose to opt into that category.
11A.25A.6	G	(1)	The table in SUP TP 11A.25A.7G explains how each section of SUP TP 11A applies to a pure benchmark SMCR firm .
		(2)	It assumes that the <i>firm</i> has not elected to be an enhanced scope SMCR firm . If it does elect to be one, many of the parts of SUP TP 11A that the table shows as not applying will apply and a few parts that the table shows as applying will not apply.
11A.25A.7	G		Table: How SUP TP 11A applies to a pure benchmark SMCR firm

Section	Title	How it applies
11A.1	Application, purpose and definitions	This applies. The definitions in SUP TP 11A.1.5R are amended by SUP TP 11A.25A.3R.
11A.2	Conversion of existing approvals	This applies. However many of the pre-implementation controlled functions will not apply. Part Two of the table in SUP TP 11A.2.5R does not apply. SUP TP 11A.2.8G does not apply. SUP TP 11A.2.9R to SUP TP 11A.2.11G will generally not apply. They will only apply if the <i>firm</i> has to submit a Form K. The entry in this table for SUP TP 11A.5 explains when this is the case.
11A.3	Effect of conversion	This applies.
11A.4	Lapse of existing approvals and special provisions about appointed representatives	This applies. However, the material about <i>appointed representatives</i> in SUP TP 11A.4.2R and SUP TP 11A.4.3G does not apply as a pure benchmark SMCR firm is not a <i>firm</i> with a <i>limited permission</i> and is unlikely to have or be an <i>appointed representative</i> .
11A.5	Notification to the FCA: Initial notification	SUP TP 11A.5 (including the requirement to submit a Form K) does not apply to: (a) a limited scope SMCR benchmark firm ; or (b) any other pure benchmark SMCR firm unless the <i>chair of the governing body function</i> will apply. Even if it does apply, the material about the <i>customer function</i> does not apply as that function does not apply to a pure benchmark SMCR firm .

Section	Title	How it applies
11A.6	Notification to the FCA: Revision of initial notice	In general, this does not apply. It only applies if the firm has submitted a Form K under SUP TP 11A.5.
11A.7	In-flight applications: Conversion	This applies.
11A.8	In-flight applications: Notification requirements	In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5).
11A.9	In-flight applications: Supplemental material	This applies.
11A.10	Procedure for notification	In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5).
11A.11	Statements of responsibilities	This applies. A <i>firm</i> does not have to send the FCA its statements of responsibilities for its transitioned SMF managers .
11A.12	Management responsibilities maps	This does not apply.
11A.13	Supplemental material about statements of responsibilities and management responsibilities maps	The material in this section about statements of responsibilities applies. The material about management responsibilities maps does not.
11A.14	Criminal record checks and employment references	This applies.
11A.15	Applications of approved persons to take effect from the commencement date	This applies.
11A.16	Application of ongoing requirements to converted approvals and conversion documents	This applies. However, the material about management responsibilities maps does not apply.
11A.17	Making sure that the Financial Services Register is accurate	This applies. However, the material about the <i>customer function</i> does not apply as that function does not apply to a pure benchmark SMCR firm .
11A.18	The 12-week rule	This applies.
11A.19	Application for permission	This applies to someone applying to be a pure benchmark SMCR firm .

Section	Title	How it applies
11A.20	Prohibition orders	This applies.
11A.21	Reporting under SUP 15.11	This will generally not apply as for the most part it relates to <i>certification employees</i> . It applies to a <i>board director</i> .
11A.22	Calculations for retail intermediaries	This does not apply.
11A.23	Deciding which category a firm is in	<p>SUP TP 11A.23.1R applies. SUP TP 11A.25A.4R adjusts the reference to the Individual Accountability (FCA-Authorised Firms) Instrument 2019) in this <i>rule</i>.</p> <p>The effect of SUP TP 11A.23.1R is that if a <i>firm</i> acquires <i>permission</i> for any <i>regulated activities</i> other than benchmark activities before 7 December 2020:</p> <p>(a)the conversion arrangements in SUP TP 11A will not apply to it;</p> <p>(b)SUP TP 11A.15 and SUP TP 11A.23.2G will not apply;</p> <p>(c)the <i>firm</i> will become an <i>SMCR firm</i>; and</p> <p>(d)the <i>firm</i> will need to apply for and obtain new approvals under SUP 10C (FCA senior managers regime for approved persons in SMCR firms) before its change of <i>permission</i> takes effect.</p> <p>Most of the rest of SUP TP 11A.23 does not apply as it relates to enhanced scope SMCR firms or opting to be a core SMCR firm. SUP TP 11A.23.10G applies.</p> <p>The <i>waiver</i> referred to in SYSC 23 Annex 1 6.12R (as set out the Individual Accountability (FCA-Authorised Benchmark Firms) Instrument 2020) may be given before the commencement date. If it is, the <i>firm</i> is a limited scope SMCR benchmark firm for the purpose of SUP TP 11A unless the <i>waiver</i> says otherwise.</p>
11A.24	Claims management firms	Does not apply.
11A.25	Forms	In general, this does not apply. It only applies if the <i>firm</i> has to submit a Form K (for which, please see the entry in this table for SUP TP 11A.5).
11A.1	Application, purpose and definitions	

Supervision

SUP TP 12

Transitional provisions relating to tied agents

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
12.1	SUP 12	R	<p>(1) This rule applies to a <i>MiFID investment firm</i> in respect of a <i>tied agent</i> that is not an <i>appointed representative</i> and is not an <i>FCA registered tied agent</i> because it is established in an <i>EEA State</i>.</p> <p>(2) A <i>MiFID investment firm</i> must not appoint a <i>tied agent</i> referred to in (1), or allow such an agent to continue to act for it, unless it accepts, or has accepted, responsibility in writing for the agent's activities in acting as its <i>tied agent</i>.</p>	Three years starting with the first day after <i>IP completion day</i>	<i>IP completion day</i>
12.2	SUP 12.5.8R, SUP 12.6.15R, SUP 12.7.9R, SUP 12.8.6R and SUP 12.9.5R	R	<p>(1) This rule applies to a <i>MiFID investment firm</i> in respect of a <i>tied agent</i> that is not an <i>appointed representative</i> and is not an <i>FCA registered</i></p>	Three years starting with the first day after <i>IP completion day</i>	<i>IP completion day</i>

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
12.3	SUP 12	G	<p><i>tied agent</i> because it is established in an <i>EEA State</i>.</p> <p>(2) The <i>rules</i> in column (2) apply to the appointment referred to in (1) as if the reference in those <i>rules</i> to an <i>FCA registered tied agent</i> included reference to a <i>tied agent</i> of the type referred to in (1).</p> <p>The transitional provisions in (1) and (2) above reflect the three-year transitional period provided by Regulation 13(8) - (10) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019.</p>	<p>Three years starting with the first day after <i>IP completion day</i></p>	<p><i>IP completion day</i></p>

Supervision

SUP TP 13

Transitional provisions relating to appointed representatives

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	SUP 12.5.5R(4)	R	<p>Contract terms enabling termination</p> <p>(1) This transitional provision applies to a <i>firm</i> in respect of those contracts with <i>appointed representatives</i> which are in effect on 8 December 2022.</p> <p>(2) SUP 12.5.5R(4) does not apply to a written contract in (1).</p> <p>(3) A <i>firm</i> must amend a contract in (1) to comply with SUP 12.5.5R(4) at the first point at which the contract is subject to renewal or revision following 8 December 2022.</p> <p>Annual reviews</p>	From 8 December 2022	8 December 2022
2	SUP 12.6A.2R	R	<p>Annual reviews</p> <p>(1) This transitional provision applies to a <i>firm</i> with one or more <i>appointed representatives</i></p>	From 8 December 2022 to 30 November 2023	8 December 2022

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
3	SUP 12.6A.6R	R	<p>ives on 8 December 2022.</p> <p>(2) The <i>firm</i> must complete its first review of the <i>appointed representatives</i> in (1) for the purposes of SUP 12.6A.2R on or before 30 November 2023.</p> <p>Self-assessments</p> <p>(1) This transitional provision applies to a <i>firm</i> with one or more <i>appointed representatives</i> on 8 December 2022.</p> <p>(2) The <i>governing body</i> of the <i>firm</i> must approve the <i>firm's</i> first self-assessment <i>document</i> on or before 30 November 2023.</p> <p>Appointed representative reporting</p>	From 8 December 2022 to 30 November 2023	8 December 2022
4	SUP 12.7.9DR	R	<p>(1) This transitional provision applies to a <i>firm</i> with one or more <i>appointed representatives</i>.</p> <p>(2) A <i>firm</i> is not required to submit the form in SUP 12 Annex 6 in respect of its <i>accounting ref</i></p>	From 8 December 2022 to 30 November 2023	8 December 2022

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
5	SUP 16.10.4R	R	<p><i>reference date</i> falling before 1 December 2023.</p> <p>Verification of firm details</p> <p>(1) This transitional provision applies to a <i>firm</i> with one or more <i>appointed representatives</i> on 8 December 2022.</p> <p>(2) A <i>firm</i> must undertake its first check of the accuracy of information about its <i>appointed representatives</i> when complying with SUP 16.10.4R in respect of its <i>first accounting reference date</i> falling on or after 1 December 2023.</p>	From 8 December 2022 to 30 November 2023	1 April 2005

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>		

Supervision

Schedule 1 Record keeping requirements

Sch 1.1 G

The aim of the *guidance* in the following table is to give the reader a quick overall view of the relevant record keeping requirements.

It is not a complete statement of those requirements and should not be relied on as if it were.

Sch 1.2 G

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
SUP 4.3.17 R (3) [FCA] [PRA]	Data for <i>actuary</i> (or <i>actuaries</i> appointed under SUP 4 (Actuaries))	Such data as the <i>actuary</i> (or <i>actuaries</i>) appointed under SUP 4 (Actuaries) reasonably require	Not specified	Not specified
SUP 12.6A.4R	<i>Appointed representatives</i>	Written record of each review	Following each review undertaken for the purposes of SUP 12.6A.2R or SUP 12.6A.3R	6 years from date of review
SUP 12.6A.8R	<i>Appointed representatives</i>	Copy of each approved self-assessment document	Following approval by the <i>firm's governing body</i>	6 years from date of approval
SUP 12.9.1 R, SUP 12.9.2 R, [FCA] [PRA]	<i>Appointed representatives</i>	(1) <i>Appointed representative's</i> name	On appointment, amendment of contract or termination of contract	3 years from termination or amendment of the contract, other than in respect of <i>tied agents</i> when period is five years.
SUP 12.9.5 R [FCA] [PRA]	<i>FCA registered tied agents</i>	If a <i>MiFID investment firm</i> appoints an <i>FCA registered tied agent</i> the record		

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
		keeping requirements in SUP 12.9 applies to that <i>firm</i> as though the <i>FCA registered tied agent</i> were an <i>appointed representative</i> .		
		(2) Copy of the original contract with the <i>appointed representative</i> and any subsequent amendments to it (including details of any restrictions placed on the activities which the <i>appointed representative</i> may carry on)		
		(3) Date and reason for terminating or amending the contract		
		(4) arrangements agreed with other <i>principals</i> under SUP 12.4.5B R		
		(2) The details relating to those services or activities (as set out in SUP 13.6 and SUP 13.7).		(2) <i>firm</i> ceasing to have any <i>EEA branches</i> or cross-border services.
SUP 16.8.23 R [FCA] [PRA]	Persistency reports and data reports	Records to enable the <i>firm</i> to monitor regularly the persistency of <i>life policies</i> and stakeholder pensions effected through each of its <i>representatives</i> and make the required reports to the <i>FCA</i> .	Not specified	Not specified

Supervision

Schedule 4 Powers exercised

Sch 4.1 G

The following powers and related provisions in or under the *Act* have been exercised by the *FCA* to make the *rules* in *SUP*:

Section 59 (Approval for particular arrangements)

Section 138 (General rule-making power)

Section 139(1) and (4) (Miscellaneous ancillary matters)

Section 141 (Insurance business rules)

Section 144 (Price stabilising rules)

Section 145 (Financial promotion rules)

Section 146 (Money laundering rules)

Section 147 (Control of information rules)

Section 149 (Evidential provisions)

Section 150(2) (Actions for damages)

Section 156 (General supplementary powers)

Section 178 (Obligation to notify the Authority: acquisitions of control)

Section 191D (Obligation to notify the Authority: dispositions of control)

Section 238(5) (Restrictions on promotion)

Section 247 (Trust scheme rules)

Section 293 (Notification requirements)

Section 318(1) (Exercise of powers through Council)

Section 340 (Appointment)

Section 341 (Access to books etc.)

Paragraph 17(1) (Fees) of Schedule 1 (The Financial Services Authority)

Regulations 6(1) (FSA rules) and 12 (applications for authorisation) of the *OEIC Regulations*

Article 4(1) of the Financial Services and Markets Act 2000 (Transitional Provisions and Savings) (Rules) Order 2001(SI 2001/1534)

Sch 4.2 G

The following powers and related provisions in or under the *Act* have been exercised by the *FSA* to give the *guidance* in *SUP*:

Section 157(1) (Guidance)

Article 11(1) of the Financial Services and Markets Act 2000 (Transitional Provisions and Savings)(Rules) Order 2001 (SI 2001/1534)

Sch 4.3 G

The following powers and related provisions in or under the *Act* have been exercised by the *FCA* in *SUP* to direct or require:

Section 51 (Applications under this Part)
Section 60 (Applications for approval)
Section 148(3) (Modification or waiver of rules)
Section 182 (Notification)
Section 250(4) and (5) (Modification or waiver of rules)
Section 294 (Modification or waiver of rules)
Section 316 (Direction by Authority)

Regulation 7(3) and (4) (Modification or waiver of FSA rules) of the *OEIC Regulations*

Sch 4.4 G

The following additional powers and related provisions have been exercised by the *FSA* to give the directions and make the *guidance* in *SUP*:

Regulation 82 (Reporting requirements) of the *Payment Services Regulations*
Regulation 93 (Guidance) of the *Payment Services Regulations*
Regulation 49 (Reporting requirements) of the *Electronic Money Regulations*
Regulation 60 (Guidance) of the *Electronic Money Regulations*

Supervision

Schedule 5 Rights of actions for damages

Sch 5.1 G

- 1 The table below sets out the *rules* in *SUP* contravention of which by an *authorised person* may be actionable under section 138D of the *Act* (Actions for damages) by a *person* who suffers loss as a result of the contravention.
- 2 If a "Yes" appears in the column headed "For private person?", the *rule* may be actionable by a "*private person*" under section 138D (or, in certain circumstances, his fiduciary or representative). A "Yes" in the column headed "Removed" indicates that the *FCA* has removed the right of action under section 138D(3) of the *Act*. If so, a reference to the *rule* in which it is removed is also given.
- 3 The column headed "For other person?" indicates whether the rule is actionable by a *person* other than a *private person* (or his fiduciary or representative). If so, an indication of the type of *person* by whom the *rule* is actionable is given.

Sch 5.2 G

Chapter/ Appendix	Section/ Annex	Paragraph	Right of action under section 138D		
			For private person?	Removed?	For other person?
All <i>rules</i> in <i>SUP</i> with the status letter "E"			No	No	No
3	8	All <i>rules</i> in the section	No	No	No
4	3	13	No	No	No
4	5	All <i>rules</i> in the section	No	No	No
10A	All <i>rules</i> in sections SUP 10A.1 to SUP 10A.11		No	No	No
10C	All <i>rules</i> in sections SUP 10C.1 to SUP 10C.9		No	No	No
All other <i>rules</i> in <i>SUP</i>			Yes	No	No

Supervision

Schedule 5A Rights of actions for damages

Supervision

Schedule 6 Rules that can be waived

Sch 6.1 G [deleted]

Sch 6.1A G

As a result of section 138A of the *Act* (Modification or waiver of rules) the *FCA* has power to waive all its *rules*, other than *rules* made under section 64A (rules of conduct), 137O (Threshold condition code), section 247 (Trust scheme rules), section 248 (Scheme particular rules), section 261I (Contractual scheme rules) or section 261J (Contractual scheme particulars rules) of the *Act*.

