

Chapter 1

Application and purpose

1.4 Application of SYSC 11 to 28A

What?

- 1.4.1 G The application of each of chapters SYSC 11 to SYSC 21 is set out in those chapters and in SYSC 1.4.1A R.
- 1.4.1-A G The application of each of the chapters SYSC 19F.2, SYSC 22 to SYSC 28A is set out in those chapters.
- 1.4.1A R SYSC 12 and SYSC 21 do not apply to a *firm* in relation to its carrying on of *auction regulation bidding*.
- 1.4.1B G Apart from SYSC 12, and SYSC 21 which are disapplied by SYSC 1.4.1A R, the other chapters of SYSC 11 to SYSC 14 do not apply in relation to a *firm's* carrying on of *auction regulation bidding* because they only apply to an *insurer*. SYSC 18 provides guidance on the Public Interest Disclosure Act. Other chapters of SYSC may not apply to *auction regulation bidding*, for example because an *exempt MiFID commodities firm* will not be a *MIFIDPRU investment firm*.

Actions for damages

- 1.4.2 R A contravention of a *rule* in SYSC 11 to SYSC 14, SYSC 18 to SYSC 21, SYSC 22.8.1R, SYSC 22.9.1R or SYSC 23 to SYSC 28A does not give rise to a right of action by a *private person* under section 138D of the Act (and each of those *rules* is specified under section 138D(3) of the Act as a provision giving rise to no such right of action).