

**CONDUCT OF BUSINESS SOURCEBOOK (AMENDMENT NO 21)
INSTRUMENT 2005**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the power in section 157(1) of the Financial Services and Markets Act 2000 (Guidance).

Commencement

- B. This instrument comes into force on 1 April 2005.

Amendments to the Conduct of Business sourcebook

- C. The Conduct of Business sourcebook (COB) is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Conduct of Business Sourcebook (Amendment No 21) Instrument 2005.

By order of the Board
17 March 2005

Annex

Amendments to the Conduct of Business sourcebook

In this Annex, underlining indicates new text.

Guidance on the exemptions

3.2.7G (1) ...

- (2) (a) A table summarising some of the main exemptions contained in the *Financial Promotion Order*, and therefore relevant to *COB 3.2.5R(2)*, is in *COB 3 Ann 1*. *Guidance* on certain exemptions is contained in *AUTH App 1* (Financial promotion and related activities).
- (b) A firm is required to comply with the rules in COB 3 in relation to a financial promotion communicated by its appointed representative even though the financial promotion does not require approval because of the exemption in article 16 of the Financial Promotion Order (Exempt persons).
- (3) ...