

HANDBOOK ADMINISTRATION (NO 23) INSTRUMENT 2011**Powers exercised**

- A. The Financial Services Authority makes this instrument in the exercise of the powers and related provisions listed in Schedule 4 (Powers exercised) to the General Provisions of the Handbook.
- B. The rule-making powers referred to above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 1 October 2011.

Amendments to the Handbook

- D. The modules listed in column (1) below are amended in accordance with the Annexes to this instrument listed in column (2).

(1)	(2)
Glossary of definitions	Annex A
Financial Stability and Market Confidence sourcebook (FINMAR)	Annex B
Insurance: Conduct of Business sourcebook (ICOBS)	Annex C
Supervision manual (SUP)	Annex D
Collective Investment Schemes sourcebook (COLL)	Annex E
Prospectus Rules sourcebook (PR)	Annex F

Citation

- E. This instrument may be cited as the Handbook Administration (No 23) Instrument 2011.

By order of the Board
22 September 2011

Annex A

Amendments to the Glossary of definitions

In this Annex, underlining indicates new text and striking through indicates deleted text.

Lloyd's complaint procedures the procedures maintained by the *Society* under *DISP* ~~1.7.1R~~
1.11.1R.

Annex B

Amendments to the Financial Stability and Market Confidence sourcebook (FINMAR)

In this Annex, striking through indicates deleted text.

2.2 Disclosure of disclosable short positions

Disclosure during a rights issue period

- 2.2.1 R A *person* who has a *disclosable short position* must provide *disclosure* of his position where:
- (1) ...
 - (2) the *disclosable short position*:
 - (a) is reached or exceeded, ~~or the position falls below a *disclosable short position*,~~ during a *rights issue period*; or
 - (b) has been reached or exceeded immediately before the beginning of the *rights issue period* and has not fallen below a *disclosable short position* at the time the *rights issue period* commences.

Annex C

Amendments to the Insurance: Conduct of Business sourcebook (ICOBS)

In this Annex, underlining indicates new text and striking through indicates deleted text.

- 2.4.1 G (1) The Senior Management Arrangements, Systems and Controls sourcebook contains high-level record-keeping requirements (see SYSC 3.2.20R and SYSC 9.1.1R). ~~These require firms to take reasonable care to make and retain adequate records of matters and dealings which are the subject of requirements and standards under the regulatory system, which includes this sourcebook.~~

...

Annex D

Amendments to the Supervision manual (SUP)

In this Annex, underlining indicates new text and striking through indicates deleted text.

16.1.2 G The only categories of *firm* to which no section of this chapter applies are:

...

(2) an *incoming EEA firm* or *incoming Treaty firm*, unless it is:

(a) a *firm* of a type listed in SUP 16.1.3R as a type of *firm* to which SUP 16.6, ~~SUP 16.7~~, SUP 16.9, SUP 16.12 or SUP 16.14 applies; or

...

...

16.1.3 R Application of different sections of SUP 16 (excluding SUP 16.13 and SUP 16.15)

(1) Section(s)	(2) Categories of firm to which section applies	(3) Applicable rules and guidance
...		
SUP 16.7	Bank, other than an EEA bank with permission for cross border services only	SUP 16.7.7R to SUP 16.7.15R
	Building society	SUP 16.7.16R to SUP 16.7.19R
	Service company	SUP 16.7.20R to SUP 16.7.21R
	UK ISPV	SUP 16.7.21AR and SUP 16.7.21BR
	Securities and futures firm (other than an oil market participant to which IPRU(INV) 3 does not apply)	SUP 16.7.22R to SUP 16.7.34G
	Investment management firm	SUP 16.7.35R to SUP 16.7.41R
	Authorised professional firm (note)	SUP 16.7.54R and SUP 16.7.54AR
	Society of Lloyd's	SUP 16.7.55R to SUP 16.7.56R and SUP 16.7.59R(1) and SUP

		16.7.59R(2)
	<i>Members' adviser</i>	<i>SUP 16.7.57R to SUP 16.7.58R, SUP 16.7.59R(3), SUP 16.7.60G and SUP 16.7.61G</i>
	<i>Credit Union</i>	<i>SUP 16.7.62R to SUP 16.7.63R</i>
	<i>UCITS management company</i>	<i>SUP 16.7.67R to SUP 16.7.72R</i>
	<i>Member of a financial conglomerate</i>	<i>SUP 16.7.82R to SUP 16.7.83R</i>
	<i>Insurer Friendly society</i>	<i>SUP 16.7.73R to SUP 16.7.75R</i>
	<i>A firm not subject to other reporting requirements in SUP 16.7.1G—SUP 16.7.75R (nor to reporting requirements in IPRU(INV) or IPRU(FSOC)):</i>	<i>SUP 16.7.76R to SUP 16.7.81G</i>
	(1)	with <i>permission</i> to carry on one or more of:
	(a)	<i>insurer mediation activity; or</i>
	(b)	<i>home finance mediation activity; or</i>
	(c)	<i>home finance providing activity; or</i>
	(d)	<i>administering a home finance transaction; or</i>
	(2)	which is a <i>personal investment firm</i>
...		
<p>Note 1 = Where an <i>authorised professional firm</i> is required by IPRU(INV) 2.1.2R(1) to comply with chapter 3, 5, 10 or 13 of IPRU(INV), section SUP 16.7 applies to such a <i>firm</i> as if it were the relevant <i>firm</i> category in the right hand column of IPRU(INV) 2.1R. [deleted]</p>		
<p>Note 2 = ...</p>		

Annex E**Amendments to the Collective Investment Schemes sourcebook (COLL)**

In this Annex, underlining indicates new text and striking through indicates deleted text.

- 7.7.15 G (1) *An authorised fund manager* may add other information to that which is required by *COLL ~~7.7.12R~~ 7.7.10R* to *COLL 7.7.14R* if it considers that it is relevant in the context of the proposed *UCITS merger*. ...

...

Annex F

Amendments to the Prospectus Rules sourcebook (PR)

In this Annex, underlining indicates new text and striking through indicates deleted text.

[Editor's Note: The change to PR 1.2.1R was made administratively on 31 July 2011 to correspond with an amendment made to s.86 of the Act on that day. This instrument confirms that change.]

1.2 Requirement for a prospectus and exemptions

Requirement for a prospectus

1.2.1 UK Sections 85 and 86 of the *Act* provide for when a *prospectus* approved by the *FSA* will be required:

85	...		
86	Exempt offers to the public		
	(1)	A person does not contravene section 85(1) if -	
		...	
		(b)	the offer is made to or directed at fewer than 100 <u>150</u> persons, other than qualified investors, per EEA State;
		...	
	...		