

**SENIOR MANAGEMENT ARRANGEMENTS, SYSTEMS AND CONTROLS
(AMENDMENT NO 3) INSTRUMENT 2011**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 138 (General rule-making power);
 - (2) section 156 (General supplementary powers); and
 - (3) section 157(1) (Guidance).
- B. The rule-making powers listed 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 Senior Management Arrangements, Systems and Controls sourcebook (SYSC) is amended in accordance with the Annex to this instrument.

Notes

- E. In the Annex to this instrument, the “note” (indicated by “**Note:**”) is included for the convenience of readers but does not form part of the legislative text.

Citation

- F. This instrument may be cited as the Senior Management Arrangements, Systems and Controls (Amendment No 3) Instrument 2011.

By order of the Board
22 September 2011

Annex

Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)

In this Annex, underlining indicates new text.

6.1 Compliance

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- 6.1.7 R (1) This rule applies to a common platform firm conducting investment services and activities from a branch in another EEA State.
- (2) References to the regulatory system in SYSC 6.1.1R, SYSC 6.1.2R and SYSC 6.1.3R apply in respect of a firm's branch as if "regulatory system" includes a Host State's requirements under MiFID and the MiFID implementing Directive which are applicable to the investment services and activities conducted from the firm's branch.

[Note: article 13(2) of MiFID]