Powers exercised by the Board of the Financial Conduct Authority

A. The Financial Conduct 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 138G(2) (Rule-making instruments) of the Financial Services and Markets Act 2000.

Commencement

C. This instrument comes into force as follows:

1. Part 1 of Annex G (SUP) comes into force on 31 December 2013;
2. Part 2 of Annex A (Glossary), Annex I (CREDS) and paragraph D of this instrument come into force on 1 February 2014;
4. the remainder of this instrument comes into force on 1 January 2014.

Amendments to the FCA’s Handbook and related material

D. The Credit Unions New sourcebook (CREDS) is renamed the Credit Unions sourcebook (CREDS).

E. The modules of the FCA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes to this instrument listed in column (2).

<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glossary of definitions</td>
<td>Annex A</td>
</tr>
<tr>
<td>Principles for Businesses (PRIN)</td>
<td>Annex B</td>
</tr>
<tr>
<td>Senior Management Arrangements, Systems and Controls sourcebook (SYSC)</td>
<td>Annex C</td>
</tr>
<tr>
<td>General Provisions (GEN)</td>
<td>Annex D</td>
</tr>
<tr>
<td>Conduct of Business sourcebook (COBS)</td>
<td>Annex E</td>
</tr>
<tr>
<td>Mortgages and Home Finance: Conduct of Business sourcebook (MCOB)</td>
<td>Annex F</td>
</tr>
<tr>
<td>Supervision manual (SUP)</td>
<td>Annex G</td>
</tr>
<tr>
<td>Collective Investment Schemes sourcebook (COLL)</td>
<td>Annex H</td>
</tr>
<tr>
<td>Consumer Credit sourcebook (CONC)</td>
<td>Annex I</td>
</tr>
<tr>
<td>Credit Unions sourcebook (CREDS)</td>
<td>Annex J</td>
</tr>
<tr>
<td>Professional Firms sourcebook (PROF)</td>
<td>Annex K</td>
</tr>
</tbody>
</table>
Amendments to the material outside the Handbook

F. The Perimeter Guidance manual (PERG) is amended in accordance with Annex L to this instrument.

Notes

G. In the Annexes to this instrument, the “notes” (indicated by “Note:”) are included for the convenience of readers but do not form part of the legislative text.

Citation

H. This instrument may be cited as the Handbook Administration (No 32) Instrument 2013.

By order of the Board of the Financial Conduct Authority
12 December 2013
Annex A

Amendments to the Glossary of definitions

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

Editor’s Notes:

(1) This Annex splits all definitions which are currently shown as ‘shared by both the PRA and the FCA into two versions, one for each regulator, where these have not already been split by previous instruments. The FCA version will be shown under the heading provided for below. Where a definition has not been previously split, the same definition text will appear in respect of both versions except where the FCA version is amended by this instrument or by other instruments. For the time being both versions will continue to be shown in the Handbooks of both regulators.

(2) The change to “instrument constituting the fund” confirms the change which has already been made administratively to this definition.

Part 1: Comes into force on 1 January 2014

In every definition in the Glossary currently badged with both “PRA” and “FCA” badges, the following text is inserted before the definition, if it has not already been inserted under a previous instrument:

(B) (in the FCA Handbook):

Amend the following as shown.

AIFMD UK regulation  the Alternative Investment Fund Managers Regulations 2013 (SI 2013/... 1773),

CREST  the computer-based system which enables securities to be held and transferred in uncertificated form and which is operated by CrestCo Limited Euroclear UK & Ireland Limited.

exchange traded product  any of the following investments:

(a) a unit or share in an exchange traded fund open-ended investment company, a debt security or a contract for differences which meets all of the following criteria:

(i) it is traded admitted to trading on a regulated market or designated investment exchange a market operated by a ROIE;

…
(b) a senior, unsubordinated debt security traded on a regulated market or designated investment exchange a market operated by a ROIE featuring no periodic coupon payments and whose return tracks the performance of a specific index or other benchmark (relating to any assets such as shares, debentures, commodities or currencies), minus applicable fees, whether or not featuring delta 1, inverse or leveraged exposure to the index or other benchmark being tracked.

excluded security any of the following investments:

(a) a security whereby the issuer’s ability to fulfil its payment obligations to the investor, or the investment returns received in connection with the security, are wholly or predominantly linked to, contingent on, highly sensitive to or dependent on, the performance of or changes in the value of shares, debentures or government and public securities, whether or not such performance or changes in value are measured directly or via a market index or indices, and provided the relevant shares and debentures are not themselves issued by special purpose vehicles;

(b) …

(c) a share in security issued by an investment trust;

(d) a share in a company resident outside the EEA, where that company would qualify for approval as an investment trust by the Commissioners for HM Revenue and Customs under sections 1158 and 1159 of the Corporation Tax Act 2010 if resident and listed in the United Kingdom;

…

(g) …

(h) a security issued by a regulated collective investment scheme other than a qualified investor scheme.

instrument constituting the fund (a) (in relation to an ICVC) the instrument of incorporation;

(b) (in relation to an AUT) the trust deed;

(ba) (in relation to an EEA UCITS scheme) the fund rules or instrument of incorporation of such a scheme;
(bb) (in relation to an ACS) the contractual scheme deed;

(b) (for an AIF other that an ICVC, an AUT or an ACS) the fund rules, instrument of incorporation or other constituting documents of such an AIF;

(c) …

investment trust a company listed in the United Kingdom or another EEA State which:

(a) …

(b) is resident in an EEA State other than the United Kingdom and would qualify for such approval if resident and listed in the United Kingdom.

prudential context (1) For the FCA, in relation to activities carried on by a firm, the context in which the activities have, or might reasonably be regarded as likely to have, a negative effect on:

…

(b) the ability of the firm to meet either:

(i) the “fit and proper” test in threshold condition § 2E and 3D (Suitability); or

…

…

Part 2: Comes into force on 1 February 2014

CREDS the Credit Unions New sourcebook.

Part 3: Comes into force on 1 April 2014

Insert the following new definition in its appropriate alphabetical position. The text is not underlined.

refinance see the definition of finance.

Amend the following definitions as shown.
associate

(2A) …

(i) …

(ii) a relative of P, P’s spouse or P’s civil partner;

(iii) the spouse or civil partner of a relative of P or P’s spouse or civil partner;

…

consumer

(1) …

[Note: … article 2 of the E-Commerce Directive, and article 4(11) of the Payment Services Directive and article 3 of the Consumer Credit Directive.]

…

customer

(5) (in relation to a credit-related regulated activity) an individual who enters, may enter or has entered into a credit agreement or a consumer hire agreement:

…

(e) (in relation to debt collecting) a person within (i) to (iv) …

(i) an individual who is or has been the borrower under a credit agreement, or is or has been the hirer under a consumer hire agreement, or is or has been the borrower under a P2P agreement;

(ii) an individual who the firm treats as a person within (i); and

(iii) …

(iv) a person to whom the rights and duties of a person within (iii) have passed by assignment or operation of law;

(f) (in relation to debt administration) a person
within (i) to (iv) …

(i) …

(ii) an *individual* who the *firm* treats as a *person* within (i);

(iii) …

(iv) a *person* to whom the rights and duties of a *person* within (iii) have passed by assignment or operation of law;

(g) …

(h) (in relation to *providing credit references*) an *individual* about whom information relevant to the *individual’s* financial standing is or was, may be or may have been held by the *credit reference agency*.

*linked transaction* has the meaning in article 60E of the *Regulated Activities Order*, in summary, a transaction is a linked transaction in relation to a *credit agreement* (“the principal agreement”) if:

…

(4) one of the following conditions is satisfied:

(a) …

(b) the principal agreement is a *borrower-lender agreement* and the transaction is financed, or to be financed, by the principal agreement;

(c) the following conditions are met:

(i) the other party is:

…

(cc) a *person* who, in the negotiation of the transaction, is represented by a *credit broker* who is or was also a negotiator in negotiations for the principal agreement, or

…
P2P agreement

(in relation to a *borrower*) in accordance with article 36H of the *Regulated Activities Order*, an agreement between one person (*the borrower*) and another person (*the lender*) by which the lender provides the borrower with credit (within the meaning of article 60L of the *Regulated Activities Order*) and in relation to which the borrower is an *individual* and either:

... restricted-use credit agreement

(1) ...

(2) (in *CONC*) a *credit agreement*:

... (c) to *refinance* any existing indebtedness of the *borrower’s*, whether to the *lender* or another *person*,

...
Annex B

Amendments to the Principles for Businesses (PRIN)

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

Part 1: Comes into force on 1 January 2014

Approach to client categorisation

1.2.2 G Principles 6, 8 and 9 and parts of Principle 7, as qualified by PRIN 3.4.1R, apply only in relation to customers (that is, clients which are not eligible counterparties). The approach that a firm needs to take regarding categorisation of clients into customers and eligible counterparties will depend on whether the firm is carrying on designated investment business or other activities, as described in PRIN 1.2.3G and PRIN 1.2.4G.

Part 2: Comes into force on 1 April 2014

3.1.8 G The Principles will not apply to the extent that they purport to impose an obligation which is inconsistent with the Payment Services Directive, the Consumer Credit Directive or the Electronic Money Directive. …

…

3.4.3 G …

(3) … The definitions of client and customer in relation to those regulated activities reflect the modified meaning of “consumer” …
Annex C

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

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

Part 1: Comes into force on 1 January 2014

1 Annex 1 Detailed application of SYSC

...
| SYSC 6.3.1R | … | … | … Rule only where the Money Laundering Regulations apply … |
| SYSC 6.3.2G | … | … | … Guidance only where Money Laundering Regulations apply … |
| SYSC 6.3.3R | … | … | … Rule only where the Money Laundering Regulations apply to the firm. Rule does not apply to a firm … |
| SYSC 6.3.4G | … | … | … Guidance only where the Money Laundering Regulations apply … |
| SYSC 6.3.5G | … | … | … Guidance only where the Money Laundering Regulations apply … |
| SYSC 6.3.6G | … | … | … Guidance only where the Money Laundering Regulations apply … |
| SYSC 6.3.7G | … | … | … Guidance only where the Money Laundering Regulations apply … |
| SYSC 6.3.8R | … | … | … Rule only where the Money Laundering Regulations apply to the firm. Rule does not apply to a firm … |
| SYSC 6.3.9R | … | … | … Rule only where the Money Laundering Regulations apply to the firm. Rule does not apply to a firm … |
| SYSC 6.3.10G | … | … | … Guidance only where the Money Laundering Regulations apply … |
| SYSC 6.3.11G | … | … | Guidance … only where the Money Laundering Regulations apply … |
Annex D

Amendments to the General Provisions (GEN)

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

Comes into force on 1 April 2014

4.3.8 G A credit firm which carries on the activity of entering into a regulated credit agreement as lender, in respect of an agreement to which articles 5 and 6 of the Consumer Credit Directive apply, is under an obligation to disclose pre-contract information in the form and to the extent required by the Consumer Credit (Disclosure of Information) Regulations 2010 (SI 2010/1013) or the Consumer Credit (Disclosure of Information) Regulations (SI 2004/1481), as the case may be. Firms which carry on credit broking may take on the same obligation. A credit firm must also ensure specified information is included in credit agreements to which the Consumer Credit Directive applies in the form and to the extent required by the Consumer Credit (Agreements) Regulations 2010 (SI 2010/1014) or the Consumer Credit (Agreements) Regulations 1983 (SI 1983/1553), as the case may be.

Schedule 4 Powers exercised

...
Annex E

Amendments to the Conduct of Business sourcebook (COBS)

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

4.11 Record keeping: financial promotion

4.11.1 R …

(2A) If a firm communicates or approves an invitation or inducement to participate in, acquire, or underwrite a non-mainstream pooled investment which is addressed to or disseminated in such a way that it is likely to be received by a retail client:

(a) the person allocated the compliance oversight function in the firm must make a record at or near the time of the communication or approval certifying that the financial promotion invitation or inducement complies with the restrictions set out in section 238 of the Act and in COBS 4.12.3R, as applicable;

(b) the making of the record required in (a) may be delegated to one or more employees of the firm who report to and are supervised by the person allocated the compliance oversight function, provided the process for certification of compliance has been reviewed and approved by the person allocated the compliance oversight function no more than 12 months before the date of the financial promotion invitation or inducement;

(c) when making the record required in (a), the firm must make a record of which exemption was relied on for the purposes of the invitation or inducement, together with the reason why the firm is satisfied that that exemption applies;

(d) where the firm relies on an exemption that requires investor certification and warnings to investors, the record required in (a) must include a record of any certificate or investor statement (as signed by the investor) and of any warnings or indications required by the exemption;

(e) if the exemption relied on is that for an excluded communication under COBS 4.12.4R(5), the firm must identify in the record required in (a) which type of financial promotion defined as an excluded communication corresponds to the promotion invitation or inducement being made, including, where applicable, which article in the Financial Promotion Order or in the Promotion of Collective Investment Schemes Order was relied on for the purposes of...
the promotion invitation or inducement, together with the reason why the firm is satisfied that the exemption applies;

...

4.12 Restrictions on the promotion of non-mainstream pooled investments

...

Exemptions from the restrictions on the promotion of non-mainstream pooled investments

4.12.4 R ...

<table>
<thead>
<tr>
<th>Title of Exemption</th>
<th>Promotion to:</th>
<th>Promotion of a non-mainstream pooled investment which is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td>2. Certified high net worth investors</td>
<td>A person An individual who meets the requirements set out in COBS 4.12.6R, or a person (or persons) legally empowered to make investment decisions on behalf of such individual.</td>
<td>Any non-mainstream pooled investment the firm considers is likely to be suitable for that client individual, based on a preliminary assessment of the client’s profile and objectives. [See COBS 4.12.5G(2).]</td>
</tr>
<tr>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td>8. Certified sophisticated investors</td>
<td>A person An individual who meets the requirements set out in COBS 4.12.7R, including an individual who is legally empowered (solely or jointly with others) to make investment decisions on behalf of another person who is the firm’s client</td>
<td>Any non-mainstream pooled investment.</td>
</tr>
<tr>
<td>9. Self-certified sophisticated investors</td>
<td>A person An individual who meets the requirements set out in COBS 4.12.8R, including an individual</td>
<td>Any non-mainstream pooled investment the firm considers is likely to be suitable for that client, based on a preliminary...</td>
</tr>
</tbody>
</table>
**who is legally empowered (solely or jointly with others) to make investment decisions on behalf of another person who is the firm’s client**

assessement of the client’s profile and objectives. [See COBS 4.12.5G(2)]

---

**Sch 1 Record keeping requirements**

---

<table>
<thead>
<tr>
<th>Handbook reference</th>
<th>Subject of record</th>
<th>Contents of record</th>
<th>When record must be made</th>
</tr>
</thead>
<tbody>
<tr>
<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td><strong>COBS 4.11.1R(2)</strong></td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td><strong>COBS 4.11.1R(2A)</strong></td>
<td><em>Non-mainstream pooled investments: certification of compliance</em></td>
<td>(1) ... (2) ...</td>
<td>(1) Date of certification (2) Date the promotion invitation or inducement is made to the client communicated or approved</td>
</tr>
<tr>
<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
</tbody>
</table>
Annex F

Amendments to the Mortgages and Home Finance: Conduct of Business sourcebook (MCOB)

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

Comes into force on 1 April 2014

2.6A.10 G …

[Note: … The Office of Fair Trading has also published guidance on the impact of the Unfair Terms Regulations on tenancy agreements.]
Annex G

Amendments to the Supervision manual (SUP)

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

Part 1: Comes into force on 31 December 2013

Editor’s Note: The changes in this Part have the effect of reinstating temporarily (until they are amended w.e.f. 1 March 2014) deletions made in the Controllers and Close Links Reporting (Amendment) Instrument 2013.

11.9.1A R (1) A firm must notify the FCA that it has become or ceased to be closely linked with any person. The notification must be made by completing the Close Links Notification Form (see SUP 11.9.3BG) and must include the information set out in SUP 16.5.4R(4).

…

11.9.3B G The Close Links Notification Form approved by the FCA for notifications under SUP 11.9.1AR, SUP 11.9.5AR and SUP 16.5.4R(1), may be found at the FCA website.

…

11.9.4A R The firm must make a notification to the FCA under SUP 11.9.1AR:

…

(2) where a firm has elected to report on a monthly basis, within fifteen business days of the end of each month by completing the Close Links Notification Form, including the information set out in SUP 16.5.4R(4) for that month and must submit the group organisation chart on a quarterly basis unless there have been no changes since the submission of the previous organisation chart to the FCA, in which case the group organisation chart is not required.

…

16.4.5 R …

(6) A firm must submit annually by electronic means to the appropriate regulator the Controllers Report which contains the information specified in the form in SUP 16 Annex 37AR within four months of the firm’s accounting reference date.

…
16.5.4 R …

(6) A firm must submit a report to the appropriate regulator annually by completing the Close Links Annual Report in SUP 16 Annex 36AR which must be sent electronically to the appropriate regulator within four months of the firm’s accounting reference date.

Part 2: Comes into force on 1 January 2014

15.3.28 R Where a small authorised UK AIFM no longer meets the conditions in regulation 4(9) of the AIFMD UK regulation (within the meaning of Chapter II of the AIFMD level 2 regulation) it must:

…

…

Regulated Activity Group 3

…

16.12.11 R The applicable data items referred to in SUP 16.12.4R are set out according to firm type in the table below:

<table>
<thead>
<tr>
<th>Description of data item</th>
<th>Firms’ prudential category and applicable data items (note 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BIPRU firms (note 17)</td>
</tr>
<tr>
<td></td>
<td>Firms other than BIPRU firms (IPRU(INV)) Chapter 13</td>
</tr>
<tr>
<td>Annual report and accounts</td>
<td>… … … … … … … … … … … … … … … … … … … … … … … … … … … … …</td>
</tr>
<tr>
<td></td>
<td>… … … … … … … … … … … … … … … … … … … … … … … … … … … … …</td>
</tr>
<tr>
<td>…</td>
<td>… … … … … … … … … … … … … … … … … … … … … … … … … … … … …</td>
</tr>
<tr>
<td>…</td>
<td>… … … … … … … … … … … … … … … … … … … … … … … … … … … … …</td>
</tr>
</tbody>
</table>

Note 13 This does not apply to a firm subject to IPRU(INV) Chapter 13 which is not an exempt CAD firm.

16 Annex 18BG Notes for completion of the Retail Mediation Activities Return (‘RMAR’)…
Section J: data required for calculation of fees

The guidance in the following table sets out the *rules* which relate to the data required in Section J of *SUP 16 Annex 18AR*.

<table>
<thead>
<tr>
<th></th>
<th>FCA</th>
<th>FOS</th>
<th>FSCS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Annual Eligible Income</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(£s)</td>
</tr>
<tr>
<td>...</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment mediation</td>
<td>...</td>
<td>...</td>
<td><em>FEES 6 Annex 3R 3AR</em></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>sub-class D2</td>
</tr>
</tbody>
</table>
8.1 Introduction

... Qualified investor schemes - explanation

8.1.4 G (1) …

1A) The authorised contractual scheme manager of a qualified investor scheme which is an ACS must take reasonable care to ensure that subscription in relation to the units of this type of scheme should only be in relation to the client types set out in both COLL 8 Annex 1R and a person to whom such units may be promoted under COBS 4.12.4R and who also meets the criteria in COLL 8 Annex 2R.

(2) …

8.2 Constitution

... Table: contents of the instrument constituting the scheme

8.2.6 R This table belongs to COLL 8.2.5R

<table>
<thead>
<tr>
<th>2 Constitution</th>
</tr>
</thead>
<tbody>
<tr>
<td>The following statements:</td>
</tr>
<tr>
<td>...</td>
</tr>
<tr>
<td>(6) for an ACS:</td>
</tr>
<tr>
<td>(a) the contractual scheme deed:</td>
</tr>
<tr>
<td>...</td>
</tr>
<tr>
<td>(iv) states that units may not be issued to a person other than a person that:</td>
</tr>
</tbody>
</table>
(A) who is a:

(i) professional ACS investor;

(ii) large ACS investor; or

(iii) person who already holds units in the scheme; and

(B) falls within one or more of the categories set out in COL 8 Annex 1R (Qualified Investor Schemes: eligible investors) to whom units in a qualified investor scheme may be promoted under COBS 4.12.4R; and

...  

(vii) states:

(A) ...

(B) where transfer of units is allowed by the scheme or, where appropriate the sub-fund, in accordance with (A)(ii), units may only be transferred in accordance with the conditions specified by FCA rules, including that units may not be transferred to a person other than a person that:

(i) who is a:

(1) professional ACS investor; or

(2) large ACS investor; or

(3) person who already holds units in the scheme; and

(ii) falls within one or more of the categories set out in COL 8 Annex 1R (Qualified Investor Schemes: eligible investors) to whom units in a qualified investor scheme may be promoted under COBS 4.12.4R; and
8.3 Investor relations

Table: contents of qualified investor scheme prospectus

8.3.4 R This table belongs to COLL 8.3.2R

<table>
<thead>
<tr>
<th>5A</th>
<th>Issue of units in ACSs: eligible investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>A statement that units may not be issued to a person other than to a person who:</td>
</tr>
<tr>
<td>(a)</td>
<td>who is a:</td>
</tr>
<tr>
<td>(i)</td>
<td>professional ACS investor; or</td>
</tr>
<tr>
<td>(ii)</td>
<td>large ACS investor; or</td>
</tr>
<tr>
<td>(iii)</td>
<td>person who already holds units in the scheme; and</td>
</tr>
<tr>
<td>(b)</td>
<td>falls within one or more of the categories set out in COLL 8.3 Annex 1R (Qualified Investor Schemes: eligible investors) to whom units in a qualified investor scheme may be promoted under COBS 4.12.4R.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5B</th>
<th>Transfer of units in ACSs</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2)</td>
<td>A statement that where transfer of units is allowed by the instrument constituting the scheme and prospectus in accordance with (1)(b), units may only be transferred in accordance with the conditions specified by FCA rules, including that units may not be transferred to a person other than a person that:</td>
</tr>
<tr>
<td>(a)</td>
<td>who is a:</td>
</tr>
<tr>
<td>(i)</td>
<td>professional ACS investor; or</td>
</tr>
<tr>
<td>(ii)</td>
<td>large ACS investor; or</td>
</tr>
<tr>
<td>(iii)</td>
<td>person who already holds units in the scheme; and</td>
</tr>
<tr>
<td>(b)</td>
<td>falls within one or more of the categories set out in COLL 8.3 Annex 1R (Qualified Investor Schemes: eligible investors).</td>
</tr>
</tbody>
</table>
8.5 Powers and responsibilities

Transfer of units in an ACS

8.5.10B R …

(2) The FCA specifies that for the purposes of (1), and for the purposes of COLL 8.2.6R(2)(6)(a)(vii)(B) (Table: contents of the instrument constituting the scheme) and COLL 8.3.4R(5B)(2) (Table: contents of qualified investor scheme prospectus), units in the ACS may only be transferred to a person that:

(a) who is a:

(i) professional ACS investor; or

(ii) large ACS investor; or

(iii) person who already holds units in the scheme; and

(b) falls within one or more of the categories set out in COLL 8 Annex 1R (Qualified Investor Schemes: eligible investors) to whom units in a qualified investor scheme may be promoted under COBS 4.12.4R.

Responsibilities of the authorised contractual scheme manager in relation to ACS units

8.5.10D R (1) The authorised contractual scheme manager of an authorised contractual scheme which is a qualified investor scheme must take reasonable care to ensure that rights or interests in units in the scheme are not acquired by any person from or through an intermediate unitholder in a qualified investor scheme, unless that person:

(a) that person is a:

(i) professional ACS investor; or
(ii) large ACS investor; or

(iii) person who already holds units in the scheme; and

(b) falls within one or more of the categories set out in COLL 8 Annex 1R (Qualified Investor Schemes: eligible investors) units in a qualified investor scheme may be promoted to that person under COBS 4.12.4R.

(2) …

8 Annex 2R  ACS Qualified Investor Schemes: eligible investors

This Annex belongs to COLL 8.1.3R and 8.1.4G.

For the purposes of the rule on qualified investors in a qualified investor scheme which is an ACS (COLL 8.1.3R(3)), the authorised contractual scheme manager must take reasonable care to ensure that ownership of units in the scheme is only recorded in the register for a person who:

(1) who is a:

    (a) …

    (b) …

    (c) …

(2) falls within one or more of the categories set out in COLL 8 Annex 1R (Qualified Investor Schemes: eligible investors) to whom units in a qualified investor scheme may be promoted under COBS 4.12.4R.
Annex I

Amendments to the Consumer Credit sourcebook (CONC)

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

Comes into force on 1 April 2014

12.1.1 R This Chapter chapter applies to a firm with an interim permission.
Annex J

Amendments to the Credit Unions sourcebook (CREDS)

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

**Comes into force on 1 February 2014**

1.1.1 **G** (1) The Credit Unions New Sourcebook sourcebook, CREDS for short, is the specialist sourcebook for credit unions.

... Appendix 1 Key definitions

CREDS the Credit Unions New sourcebook.
Annex K

Amendments to the Professional Firms sourcebook (PROF)

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

3 The FSA’s FCA’s duties and powers
Annex L

Amendments to the Perimeter Guidance manual (PERG)

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

Sending dematerialised instructions

2.7.11 G The regulated activities relating to sending dematerialised instructions relate to the operation of the system for electronic transfer of title to securities or contractually based investments. This is the CREST settlement system maintained under the Uncertificated Securities Regulations 2001 (SI 2001/3755) (and currently operated by CREST Euroclear UK & Ireland Limited). …

…

4.6.34 G Further examples of what is and is not regulated advice

This table belongs to PERG 4.6.33G.

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<th>Example of what lender the firm says and does</th>
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