

**SUPERVISION MANUAL (DIRECTION AND DETERMINATION PROCESS)
(AMENDMENT) INSTRUMENT 2014**

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of the powers in section 139A (Power of the FCA to give guidance) of the Financial Services and Markets Act 2000.

Commencement

- B. This instrument comes into force on 12 December 2014.

Amendments to the FCA Handbook

- C. The Supervision manual (SUP) is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Supervision Manual (Direction and Determination Process) (Amendment) Instrument 2014.

By order of the Board of the Financial Conduct Authority
11 December 2014

Annex

Amendments to the Supervision manual (SUP)

In this Annex, striking through indicates deleted text.

8A.3 Applying for a direction or determination by the FCA waiving, varying or disapplying CCA requirements

...

Procedure on receipt of an application

- 8A.3.5 G The *FCA* will acknowledge an application promptly and, if necessary, will seek further information from the *firm*. The time taken to determine an application will depend on the issues it raises. ~~However, the *FCA* will aim to give decisions within 20 business days of receiving an application which includes sufficient information. If the *FCA* expects to take longer, it will tell the *firm* and give an estimated decision date.~~ A *firm* should make it clear in the application if it needs a decision within a specific time.