

DISCLOSURE DOCUMENTS (AMENDMENT NO 2) INSTRUMENT 2016**Powers exercised**

- A. The Financial Conduct 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) the following sections of the Act:
 - (a) section 137A (The FCA’s general rules);
 - (b) section 137T (General supplementary powers);
 - (c) section 139A (Power of the FCA to give guidance);
 - (d) section 247 (Trust scheme rules);
 - (e) section 248 (Scheme particulars rules);
 - (f) section 261I (Contractual scheme rules); and
 - (g) section 261J (Contractual scheme particulars rules); and
 - (2) regulation 6(1) of the Open-ended Investment Companies Regulations 2001 (SI 2001/1228).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force as follows:
- (1) Part 1 of Annex A (Glossary), Part 1 of Annex C (COBS) and Annex F (COLL) come into force on 22 November 2016; and
 - (2) the remainder of this instrument comes into force on 27 March 2017.

Amendments to the Handbook

- D. 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) below:

(1)	(2)
Glossary of definitions	Annex A
General Provisions (GEN)	Annex B
Conduct of Business sourcebook (COBS)	Annex C
Insurance: Conduct of Business sourcebook (ICOBS)	Annex D
Mortgages and Home Finance: Conduct of Business sourcebook (MCOB)	Annex E
Collective Investment Schemes sourcebook (COLL)	Annex F

Citation

- E. This instrument may be cited as the Disclosure Documents (Amendment No 2) Instrument 2016.

By order of the Board
22 September 2016

Annex A

Amendments to the Glossary of definitions

Delete the following definitions.

Part 1: Comes into force 22 November 2016

CFPPFM the consumer-friendly version of a *firm's PPFM*, which must be produced pursuant to *COBS 20.4.5R*.

Part 2: Comes into force 27 March 2017

combined initial disclosure document information about the breadth of advice, *scope of advice* or *scope of basic advice* and the nature and costs of the services offered by a *firm* in relation to either:

- (a) two or more of the following:
 - (i) *packaged products* or, for basic advice, *stakeholder products* that are not a *group personal pension scheme* or a *group stakeholder pension scheme* (but only if a *consultancy charge* will be made);
 - (ii) *non-investment insurance contracts*;
 - (iii) *home finance transactions* (other than *regulated sale and rent back agreement*); or
- (b) *home finance transactions* (other than *regulated sale and rent back agreements*) only;

which contains the keyfacts logo, headings and text in the order shown in, and in accordance with the notes in, *COBS 6 Annex 2*.

initial disclosure document information about the *scope of advice* and the nature of the services offered by a *firm* in relation to a non-investment insurance contract in accordance with *ICOBS 4.5.1G* and set out in *ICOBS 4 Annex 1*.

services and costs disclosure document information about the breadth of advice or *scope of basic advice* and the nature and costs of the services offered by a *firm* as described in *COBS 6.3.7G*, which contains the keyfacts logo, headings and text described in *COBS 6 Annex 1*.

Annex B

Amendments to the General Provisions (GEN)

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

5 Annex Licence for use of the FSA and keyfacts logos

1

...	
Permission to use the keyfacts logo	
3A.1	...
3A.2	The following are examples of places where the <i>rules</i> require or permit the keyfacts logo to be used:
	(1) In COBS, in a services and costs disclosure document or combined initial disclosure document (COBS 6.3) [deleted]
	(2) In ICOBS:
	(a) in an initial disclosure document or combined initial disclosure document; [deleted]
	...
	(3) In MCOB:
	(a) in an initial disclosure document or combined initial disclosure document; [deleted]
	...

Annex C

Amendments to the Conduct of Business sourcebook (COBS)

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

Part 1: Comes into force 22 November 2016

20 With-profits

20.1 Application

...

20.1.3 R For an *EEA insurer*:

...

(3) the *rule* on providing information to *with-profits policyholders* where the *United Kingdom* is the *State of the commitment* (COBS 20.4.4R) ~~and the *rule* on production and provision of a *CFPPFM* (COBS 20.4.5R) apply~~ applies, but the rest of COBS 20.4 (Communications with *with-profits policyholders*) does not; and

(4) ~~the *rule* on production and provision of a *CFPPFM* (COBS 20.4.5R) applies as if a reference to a *firm* was a reference to an *EEA insurer* in relation to any of its *with-profits policyholders* where the *State of commitment* is the *United Kingdom*; and [deleted]~~

(5) ...

...

20.2 Treating *with-profits policyholders* fairly

...

Support arrangements

20.2.34A R (1) A *Solvency II firm* must ensure that, in relation to any arrangements where assets outside a *with-profits fund* provide or may provide support to it, both the following requirements are met:

(a) the precise terms and conditions on which those support asset arrangements operate and assets may become available, including whether and when they are repayable:

(i) are adequately documented in the *firm's* records; and

(ii) if the *firm* is required to produce a *PPFM*, are set out clearly and unambiguously in its *PPFM*, ~~and an~~

~~appropriate description is set out in the CFPPFM;~~

- (b) the operation of those support asset arrangements is consistent with terms and conditions in communications to *with-profits policyholders*, including any *PPFM* and *CFPPFM*.

...

20.4 Communications with with-profits policyholders

...

Consumer friendly PPFM

20.4.5 R A *firm* must:

- (1) ~~produce a CFPPFM describing the most important information set out under each of the headings in its PPFM and keep it up to date as the PPFM changes over time;~~
- (2) ~~express its CFPPFM in clear and plain language that can be easily understood by a with-profits policyholder, or potential with-profits policyholder who does not possess any specialist or technical knowledge;~~
- (3) ~~provide its CFPPFM free of charge with any:~~
 - (a) ~~written notice sent to with-profits policyholders on proposed changes to its with-profits principles (where the firm must provide the version of the CFPPFM in use before the changes if this has not already been provided);~~
 - (b) ~~annual statements sent to its with-profits policyholders (unless there has been no material change in the CFPPFM since it was last supplied); and~~
 - (c) ~~key features document for a with-profits policy; and~~
- (4) ~~make its CFPPFM publicly available and prominently signpost the availability on its website. [deleted]~~

20.4.6 G A *firm* may include the information set out in its *CFPPFM* in any other document it produces. [deleted]

...

Part 2: Comes into force 27 March 2017

6.1A Adviser charging and remuneration

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- 6.1A.21 G ~~A firm may meet the disclosure requirements in this section by using a *services and costs disclosure document* or a *combined initial disclosure document* (COBS 6.3 and COBS 6 Annex 1G or COBS 6 Annex 2). [deleted]~~

...

6.1C Consultancy charging and remuneration

...

Requirement not to make a consultancy charge in certain circumstances

- 6.1C.20 R ...

Disclosure to employees

- 6.1C.20A R A firm must take reasonable steps to ensure that its *representatives*, when making contact with an employee with a view to giving a *personal recommendation* on his or her employer's *group personal pension scheme* and/or *group stakeholder pension scheme*, inform the employee:

- (1) that the firm will be providing a *personal recommendation* on a *group personal pension scheme* and/or *group stakeholder pension scheme* provided by the employer;
- (2) whether the employee will be provided with a *personal recommendation* that is restricted to the *group personal pension scheme* or *group stakeholder pension scheme* provided by the employer or the recommendation will also cover other products; and
- (3) that the employee will have to pay an *adviser charge* (if applicable) unless the *representative* is making contact pursuant to an agreement made between the *firm* and the employer under which the *firm* is remunerated by *consultancy charging* or a fee payable by the employer.

...

6.2A Describing advice services

...

- 6.2A.8 G ~~A firm may meet the disclosure requirements in the *rule* on describing the breadth of a *firm's* advice service (COBS 6.2A.5R) and the *rule* on content and wording of disclosure (COBS 6.2A.6R) by using a *services and costs disclosure document* or a *combined initial disclosure document* (COBS 6.3 and COBS 6 Annex 1G or COBS 6 Annex 2). [deleted]~~

...

Delete the text of the following section. The deleted text is not shown.

6.3 Disclosing information about services, fees and commission [deleted]

Delete the text of the following two annexes. The deleted text is not shown.

**6 Annex 1 Services and costs disclosure document described in COBS 6.3.7G(1)
[deleted]**

**6 Annex 2 Combined initial disclosure document described in COBS 6.3, ICOBS
4.5 and MCOB 4.4A.20G [deleted]**

...

7.2 Information to be provided by the insurance intermediary

...

~~Interface with the services and costs disclosure document~~

7.2.2 G ~~A firm will satisfy elements of the requirement immediately above if it provides a services and costs disclosure document or a combined initial disclosure document to a client (see COBS 6.3). [deleted]~~

...

7.2.2B G ~~A firm may provide a services and costs disclosure document or a combined initial disclosure document to a client who buys a non-advised life policy. [deleted]~~

Amend the following as shown.

9.6 Special rules for giving basic advice on a stakeholder product

...

9.6.6 G (1) ~~A firm may give a retail client the basic advice initial disclosure information (COBS 9 Annex 1) as part of:~~

(a) ~~a services and costs disclosure document; or~~

(b) ~~a combined initial disclosure document if it has reasonable grounds to believe that it will provide services relating to a stakeholder product and a non investment insurance contract, a regulated mortgage contract, an equity release transaction or a home purchase plan.~~

(2) ~~If a firm provides a services and costs disclosure document or combined initial disclosure document to a retail client it will comply with the requirements under:~~

(a) ~~COBS 2.2.1R(1)(a) and COBS 2.2.1R(1)(d);~~

(b) ~~COBS 9.6.5R(1) and COBS Annex 1;~~

(c) ~~the items of distance marketing information set out in paragraphs (1), (2), (4), (5), (19) and (20) of COBS 5 Annex 1R; and~~

(d) ~~any duties that apply to it under the rule on information to be provided by the insurance intermediary (COBS 7.2.1R(1) and 2)). [deleted]~~

9.6.6A G ...

9.6.7 R ~~For the purposes of GEN 5, a firm may not use the keyfacts logo in relation to any document that is designed to comply with rules in COBS 9.6 or COBS 7 unless it is a services and costs disclosure document or combined initial disclosure document produced in accordance with templates and notes in the annexes to COBS 6. [deleted]~~

...

Annex D

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

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

Delete the text of ICOBS 4.5, as shown.

4.5 Initial disclosure document [deleted]

- 4.5.1 G ~~Using an *initial disclosure document* (see *ICOBS 4 Annex 1G*) or *combined initial disclosure document* satisfies the status disclosure, scope of service and *fee disclosure* requirements if it is used in accordance with its notes and provided to the *customer* at the correct time.~~

Delete the text of the following Annex. The deleted text is not shown.

4 Annex 1G Initial disclosure document [deleted]

Annex E

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.

1.2 General application: who? what?

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Business loans and loans to high net worth mortgage customers: additional requirements if tailored route is used

1.2.7 R In relation to a *regulated mortgage contract* for a business purpose or with a *high net worth mortgage customer*, if a *firm* has opted for the tailored route, it must adopt the following modifications to the sourcebook:

- (1) ~~(except in relation to sections 5 and 8 of any *combined initial disclosure document*)~~ substitute an alternative description of the facility provided under the *regulated mortgage contract* for ‘mortgage’ where that term is used in any disclosure;

...

...

4.4A Initial disclosure requirements

...

Additional disclosure where the services are to be provided to a consumer under a distance contract

...

4.4A.20 G ~~If used in accordance with its notes and provided to the *customer* at the correct time, using a *combined initial disclosure document* in a durable medium may satisfy the requirements of *MCOB 4.4A.18R*, though *firms* should consider whether it contains all the contractual terms and conditions of the *distance contract*. [deleted]~~

...

4.9 Business loans and loans to high net worth mortgage customers: tailored provisions

...

Initial disclosure document

- 4.9.4 G (1) *Firms* are reminded that *MCOB 1.2.7R* enables them to substitute an alternative for ‘mortgage’ in the initial disclosure in relation to a *regulated mortgage contract* for a business purpose or a *high net worth mortgage customer* ~~(except in relation to sections 5 and 8 of any combined initial disclosure document).~~
- (2) *MCOB 1.2.7R* also means that a *firm* should amend any *combined initial disclosure document* in relation to a *regulated mortgage contract* for a business purpose or a *high net worth mortgage customer* so that the final sentence of prescribed text in section 4 states: ‘You will receive an illustration which will tell you about any fees relating to a particular [term used by the firm to describe the borrowing, for example “secured overdraft”]’. [deleted]
- (3) Where the initial disclosure in relation to a *regulated mortgage contract* for a business purpose or a *high net worth mortgage customer* makes reference to the permitted business of a *firm*, ~~(for example, sections 5 and 8 of the combined initial disclosure document may refer to a firm advising on or arranging regulated mortgage contracts)~~ a *firm* can add text explaining the relevance of these descriptions. One approach may be to add an additional sentence such as: ‘Secured overdrafts are referred to here as “mortgages” because they involve a charge being taken over your property’.

Annex F

Amendments to the Collective Investment Schemes sourcebook (COLL)

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

This Annex comes into force 22 November 2016.

4.2 Pre-sale notifications

...

Table: contents of the prospectus

4.2.5 R This table belongs to *COLL* 4.2.2R (Publishing the prospectus)

...		
Reporting, distributions and accounting dates		
4	...	
	(b)	procedures for:
		...
	(iii)	if relevant, calculating, paying and accounting for <i>income equalisation</i> ; <u>and</u>
	(c)	the <i>accounting reference date</i> and when the long report will be published in accordance with <i>COLL</i> 4.15.14R (Publication and availability of annual and half-yearly long report). ; and
	(d)	when the short report will be sent to <i>unitholders</i> in accordance with <i>COLL</i> 4.5.13R (Provision of short report). [deleted]
...		

...

4.5 Reports and accounts

...

Explanation

4.5.2 G In order to provide the *unitholders* with regular and relevant information about the progress of the *authorised fund*, the *authorised fund manager* must:

- (1) prepare a ~~short report and~~ a long report half-yearly and annually; and
- (2) send the short report to all *unitholders*; and [deleted]
- (3) make the long report available to *unitholders* on request.

Preparation of long ~~and short~~ reports

- 4.5.3 R (1) The *authorised fund manager* must for each *annual accounting period* and *half-yearly accounting period*, prepare a ~~short report and~~ a long report for a *scheme*.
- (2) For a *scheme* which is an *umbrella*, the *authorised fund manager* must prepare a short report for each *sub fund* but this is not necessary for the *umbrella* as a whole. [deleted]
- ...

...

Contents of a short report

- 4.5.5 R (1) The short report for an *authorised fund*, or for a *scheme* which is an *umbrella*, its *sub fund*, must contain for the relevant period:
- (a) (i) the name of the *scheme* or *sub fund*;
 - (ii) its stated investment objectives and the policy and strategy pursued for achieving those objectives;
 - (iii) a brief assessment of its risk profile;
 - (iv) in the case of a *UCITS scheme*, the figure for the *synthetic risk and reward indicator* disclosed in its most up-to-date *key investor information document* and any subsequent changes to that figure during that period; and
 - (v) the name and address of the *authorised fund manager*;
 - (b) a review of the *scheme* or *sub fund's* investment activities and investment performance during the period;
 - (c) a performance record consistent with *COLL 4.5.10R(1)* (Comparative table) so as to enable a *unitholder* to put into context the results of the investment activities of the *scheme* during the period;
 - (d) sufficient information to enable *unitholders* to form a view on where the portfolio is invested at the end of the period and the extent to which that has changed over the period;

- (e) ~~any other significant information which would reasonably enable *unitholders* to make an informed judgement on the activities of the *scheme* or *sub-fund* during the period and the results of those activities at the end of the period; and~~
 - (f) ~~a statement that the latest long report is available on request.~~
- (1A) ~~The short report of a *UCITS scheme* which is a *feeder UCITS* must also include:~~
- (a) ~~in relation to each *annual accounting period* only, a statement on the aggregate charges of the *feeder UCITS* and the *master UCITS*;~~
 - (b) ~~a description of how the annual and half-yearly long reports of its *master UCITS* can be obtained; and~~
 - (c) ~~where the *master UCITS* is a *UCITS scheme*, a description of how its annual and half-yearly short reports can be obtained.~~
- ~~[Note: article 63(2) of the *UCITS Directive*]~~
- (1B) ~~The short report of a *feeder NURS* must also include:~~
- (a) ~~in relation to each *annual accounting period* only, a statement on the aggregate charges of the *feeder NURS* and its *qualifying master scheme*;~~
 - (b) ~~a description of how the annual and half-yearly long reports (or nearest equivalent documents for a *qualifying master scheme* that is a *recognised scheme*) of its *qualifying master scheme* can be obtained; and~~
 - (c) ~~where the *qualifying master scheme* is a *UCITS scheme* or *non-UCITS retail scheme*, a description of how the annual and half-yearly short reports of its *qualifying master scheme* can be obtained.~~
- (2) ~~The *authorised fund manager* must take reasonable steps to ensure that the short report is structured and written in such a way that it can be easily understood by the average investor.~~
- (3) ~~The short report must form a separate stand-alone *document* which must not include any extraneous material.~~
- (4) ~~The inclusion in a single *document* of the short reports of more than one of an *authorised fund manager's schemes* with the same accounting periods, or of more than one *sub-fund* in an *umbrella*, is not a contravention of (3) if each such report is discrete and easily identifiable.~~

- (5) ~~The *authorised fund manager* must ensure that the information given in the short report is consistent with the long report for the relevant accounting period prepared under *COLL 4.5.7R* (Contents of the annual long report) or *COLL 4.5.8R* (Contents of the half yearly long report).~~ [deleted]

Significant information to be contained in the short report

- 4.5.6 G For the purpose of *COLL 4.5.5R(1)(d)* and *COLL 4.5.5R(1)(e)* the *authorised fund manager* should consider including the following as sufficient and significant information:
- (1) ~~particulars of any fundamental change to the *scheme* which required *unitholder* approval by meeting during the period;~~
 - (2) ~~particulars of any significant change to the operation of the *scheme* requiring pre-notification, but this need only be given if the change impacts on the *unitholders*' ability to make an informed judgement on the activities of the *scheme*;~~
 - (3) ~~particulars of any other developments in relation to the investment policy and strategy of the *scheme*, or the instruments used by it during the period;~~
 - (4) ~~the total expense ratio at the end of the period or, in the case of a *UCITS scheme*, the ongoing charges figure together with (where appropriate) any performance related fee payable to the *authorised fund manager* or any investment adviser;~~
 - (5) ~~particulars of any qualification of the reports of the auditor and *depository*; and~~
 - (6) ~~particulars of any income or distribution relating to the period.~~ [deleted]

...

Provision of short report

- 4.5.13 R (1) ~~The *authorised fund manager* must, within four *months* after the end of each *annual accounting period* and within two *months* after the end of each *half yearly accounting period*, respectively provide free of charge the short report in accordance with (2).~~
- (2) ~~The *authorised fund manager* must send a copy of the report:~~
- (a) ~~to each *unitholder* (or to the first named of joint *unitholders*) entered in or entitled to be entered in the *register* at the close of business on the last *day* of the relevant accounting period;~~
 - (b) ~~to each *unitholder* of bearer *units* at his request; and~~

- (e) ~~to any other person free of charge on request.~~
- (3) ~~Unitholders in a scheme which is an umbrella must be provided with a report relating to the particular sub-fund in which they hold units subject to providing the long report on the umbrella on request in accordance with COLL 4.5.14R(2)(a).~~
- (4) ~~The authorised fund manager must provide the reports in (1) and (3) to each unitholder:~~
 - (a) ~~in a durable medium; or~~
 - (b) ~~by means of a website that meets the website conditions.~~
[deleted]

...

4.6 Simplified Prospectus provisions

...

Contents of the simplified prospectus

4.6.8 R ...

...			
Additional information for a feeder NURS: Practical information			
26	where the <i>scheme</i> is a <i>feeder NURS</i> , information specific to the <i>feeder NURS</i> , including:		
	(a)	a statement that the following <i>documents</i> of the <i>qualifying master scheme</i> are available to <i>unitholders</i> of the <i>feeder NURS</i> upon request, and details of how they may be obtained:	
		...	
		(ii)	...
		E	the nearest equivalent document for a <i>qualifying master scheme</i> that is a <i>recognised scheme</i> ; <u>and</u>
		(iii)	the annual and half-yearly long reports (or nearest equivalent documents for a <i>qualifying master scheme</i> that is a <i>recognised scheme</i> ; and
		(iv)	where the <i>qualifying master scheme</i> is a <i>UCITS scheme</i> or <i>non-UCITS retail scheme</i>, its annual and half yearly short reports; [deleted]

	...		
...			

...

7.3 Winding up a solvent ICVC and terminating or winding up a sub-fund of an ICVC

...

Reports and accounts

7.3.10 R (1) ~~The ACD need not (as would be required under COLL 4.5.13R (Provision of short report)) prepare a short report relating to an annual accounting period or half-yearly accounting period which begins after commencement of winding up or termination, if the directors of the ICVC, after consulting the depositary, have reasonably determined that this is not required in the interests of unitholders. [deleted]~~

(1A) ~~The ACD must consult with the depositary before determining that a short report is not required in the interests of unitholders. [deleted]~~

(2) ~~Where (1) applies~~ For any annual accounting period or half-yearly accounting period which begins after commencement of the winding up or termination, a copy of the long report must be supplied free of charge to any *unitholder* upon request.

(3) ~~Where (1) applies, the~~ The ACD must ensure that it keeps *unitholders* appropriately informed about the winding up or termination including, if known, its likely duration.

...

7.3.10A G (1) The effect of ~~COLL 7.3.10R(1), if exercised by the directors of the ICVC,~~ is that the ACD must continue to prepare annual and ~~half-annual~~ half-yearly long reports and to make them available to *unitholders* in accordance with COLL 4.5.14R.

...

...

7.4 Winding up an AUT and terminating a sub-fund of an AUT

...

Accounting and reports during winding up or termination

7.4.5 R (1) ~~For any annual or half-yearly accounting period which begins after commencement of the winding up or termination, the manager is not~~

required to prepare a short report (~~COLL 4.5.13R (Provision of short report)~~), provided that it has reasonably determined that the report is not required in the interests of the ~~unitholders~~. ~~[deleted]~~

(1A) ~~The manager must consult the trustee before determining that a short report is not required in the interests of unitholders. [deleted]~~

(2) ~~Where (1) applies~~ For any annual accounting period or half-yearly accounting period which begins after commencement of the winding up or termination, a copy of the long report must be supplied free of charge to any *unitholder* upon request.

(2A) ~~Where (1) applies, the~~ The manager must ensure that it keeps *unitholders* appropriately informed about the winding up or termination, including its likely duration.

...

7.4.6 G (1) The effect of ~~COLL 7.4.5R(1), if exercised by the manager and trustee~~, is that the *manager* must continue to prepare annual and half-yearly long reports and to make them available to *unitholders* in accordance with *COLL 4.5.14R*.

...

7.4A Winding up a solvent ACS and terminating a sub-fund of a co-ownership scheme

...

Accounting and reports during winding up or termination

7.4A.9 R (1) ~~For any annual or half-yearly accounting period which begins after commencement of the winding up or termination, the authorised contractual scheme manager is not required to prepare a short report (COLL 4.5.13R (Provision of short report)), provided that it has reasonably determined that the report is not required in the interests of the unitholders. [deleted]~~

(2) ~~The authorised contractual scheme manager must consult the depositary before determining that a short report is not required in the interests of unitholders. [deleted]~~

(3) ~~Where (1) applies~~ For any annual accounting period or half-yearly accounting period which begins after commencement of the winding up or termination, a copy of the long report must be supplied free of charge to any *unitholder* upon request.

(4) ~~Where (1) applies, the~~ The authorised contractual scheme manager must ensure that it keeps *unitholders* appropriately informed about the winding up or termination, including its likely duration.

...

- 7.4A.10 G (1) The effect of *COLL* 7.4A.9R(1), if exercised by the *authorised contractual scheme manager* and *depository*, is that the *authorised contractual scheme manager* must continue to prepare annual and half-yearly long reports and to make them available to *unitholders* in accordance with *COLL* 4.5.14R (Publication and availability of annual and half-yearly long report).

...