

**CONSUMER CREDIT (HIGH NET WORTH EXEMPTION) INSTRUMENT 2019**

**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) 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 137A (The FCA’s general rules) (as provided for in articles 60H and 60Q of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001); and
  - (2) section 137T (General supplementary powers).
- B. The rule-making provisions listed above are specified for the purposes of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 29 March 2019.

**Amendments to the Handbook**

- D. The Consumer Credit sourcebook (CONC) is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Consumer Credit (High Net Worth Exemption) Instrument 2019.

By order of the Board  
28 March 2019

**Annex****Amendments to the Consumer Credit sourcebook (CONC)**

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

**App 1.4 Exemption for high net worth borrowers and hirers and exemption relating to businesses**

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App R ...  
1.4.3

- (2) The bodies referred to in (1)(b) are:
- (a) the Institute of Chartered Accountants in England and Wales;
  - (b) the Institute of Chartered Accountants of Scotland;
  - (c) the Institute of Chartered Accounts in Ireland;
  - (d) the Association of Chartered Certified Accountants;
  - (e) the Chartered Institute of Management Accountants;
  - (f) the Chartered Institute of Public Finance and Accountancy;
  - (fa) the Association of International Accountants; ~~and~~
  - (fb) the Association of Accounting Technicians; and
  - (g) a professional body for accountants established in a jurisdiction outside the United Kingdom.

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