

SUPERVISION MANUAL (REPORTING No 12) 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 or under:
- (1) the following sections of the Financial Services and Markets Act 2000 (“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);
 - (2) the following regulations of the Payment Account Regulations 2015:
 - (a) Regulation 29 (Reporting requirements); and
 - (b) Regulation 40 (Guidance).
- 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 22 November 2019.

Amendments to the Handbook

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

Citation

- E. This instrument may be cited as the Supervision Manual (Reporting No 12) Instrument 2019.

By order of the Board
21 November 2019

Annex

Amendments to the Supervision manual (SUP)

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

16 Reporting requirements

...

16.22 Reporting under the Payment Accounts Regulations

...

Frequency and timing of report

16.22.5 D The payment accounts report required by SUP 16.22.3D and SUP 16.22.4R must be submitted:

- (1) ~~online using the appropriate system accessible from the FCA's website~~ by electronic means made available by the FCA;

...

...

16 Notes for completion of Data Items relating to Consumer Credit activities
Annex
38BG

...

CCR005 Consumer credit data: Client money and assets

...

Guide for the completion of individual fields

...		
3A	How much client money (if any) did you hold in excess of five days following receipt?	<p>If a CASS large <i>debt management firm</i>, at any point during the reporting period, held <i>client money</i> for an individual <i>client</i>, relating to a single transaction, in excess of five days of receipt of cleared funds, it should report the aggregate balance of this <i>client money</i> (i.e. the sum of all the amounts that were held longer than five days).</p> <p>A CASS large <i>debt management firm</i> should report '0' if it did not hold <i>client money</i> in</p>

		<p>excess of five days at any point during the reporting period.</p> <p>In accordance with CASS 11, a CASS <i>large debt management firm</i> must pay any <i>client money</i> it receives to creditors as soon as reasonably practicable, save in the circumstances set out in in CASS 11. In the FCA's view the payment to creditors should normally be within five <i>business days</i> of the receipt of cleared funds.</p>
--	--	--

...