

Chapter 4

Code of Practice for Approved Persons: specific

4.3 Statement of Principle 3

- 4.3.1 **G** The *Statement of Principle 3* (see ■ APER 2.1A.3 R) is in the following terms:
"An *approved person* must observe proper standards of market conduct in carrying out his *accountable functions*."
- 4.3.2 **G** [deleted]
- 4.3.3 **G** A factor to be taken into account in determining whether or not an *approved person's* conduct complies with this *Statement of Principle*) is whether he, or his *firm*, has complied with the *Market Abuse Regulation* or relevant market codes and exchange rules.
- 4.3.4 **G** In the opinion of the *FCA*, compliance with the code or *rules* described in ■ APER 4.3.3G will tend to show compliance with this *Statement of Principle*.