

Appendix 1

Key definitions

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[**Note:** the following definitions relevant to *CONRED* are extracted from the *Glossary*.]

<i>CF Arch cru payment scheme</i>	the requirements included in the <i>permissions</i> of Capita Financial Managers Limited, BNY Mellon Trust & Depository (UK) Limited and HSBC Bank plc at their request under what was then (but is no longer) section 44 of the <i>Act</i> on 31 August 2011.
<i>consumer</i>	<p>(a) where the <i>personal recommendation</i> was made on or before 31 October 2007, a <i>private customer</i> for the purposes of COB 2 and COB 5, as defined by the version of the <i>Handbook</i> then in force; or</p> <p>(b) where the <i>personal recommendation</i> was made on or after 1 November 2007, a <i>retail client</i> in accordance with COBS 3.4.1 R.</p>
<i>firm</i>	<p>(a) an <i>authorised person</i>; or</p> <p>(b) a <i>person</i> who was an <i>authorised person</i> when the relevant activity took place but has since ceased to be one.</p>
<i>personal recommendation</i>	<p>a recommendation which is <i>advice on investments</i> and:</p> <p>(a) where given on or before 31 October 2007, was given to a specific <i>person</i>; or</p> <p>(b) where given on or after 1 November 2007, was presented as suitable for the <i>person</i> to whom the recommendation was made, or was based on a consideration of the circumstances of that <i>person</i>, other than a recommendation issued exclusively through distribution channels or to the public.</p>