Appendix 1
TC Appendix 1

1.1 Activities and Products/Sectors to which TC applies subject to TC Appendices 2 and 3

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Activity	Products/Sectors		Is there an appropriate qualification requirement?
Designated investment business carried on for a *retail client*			
Providing basic advice	1.	*Stakeholder products* excluding a *deposit-based stakeholder product*	No
Advising or giving personal recommendations (as relevant)	2.	Giving *personal recommendations* on *securities* which are not *stakeholder pension schemes*, *personal pension schemes* or *broker funds*	Yes
	3.	Giving *personal recommendations* on *derivatives*	Yes
	4.	Giving *personal recommendations* on *retail investment products* which are not *broker funds*	Yes
	5.	Giving *personal recommendations* on *Friendly Society life policies* where the employee is not reasonably expected to receive a remuneration of greater than £1000 a year in respect of such sales	No
	6.	Giving *personal recommendations* on *Friendly Society* tax-exempt policies (other than *Holloway sickness policies* where the *Holloway policy special application conditions* are met)	Yes
	7.	Giving *personal recommendations* on *long-term care insurance contracts*	Yes
	8.	Giving *personal recommendations* on *investments* in the course of *corporate finance business*	Yes
	9.	*Advising on syndicate participation at Lloyd's*	Yes

Activity	Products/Sectors		Is there an appropriate qualification requirement?
	9A.	*Advising on P2P agreements*	Yes
Undertaking the activity in column 2	10.	*Broker fund adviser*	Yes
	11.	*Pension transfer specialist*	Yes
Giving personal recommendations and dealing	12.	Giving *personal recommendations* on and dealing in *securities* which are not *stakeholder pension schemes*, *personal pension schemes* or *broker funds*	Yes
	13.	Giving *personal recommendations* on and dealing in *derivatives*	Yes
Dealing	13A.	*Securities* which are not *stakeholder pension schemes*, *personal pension schemes* or *broker funds*	No
	13B.	*Derivatives*	No
MiFID business bidding	13C	*emissions auction products*	No
Managing	14.	*Investments*	Yes
Overseeing on a day-to-day basis	15.	Operating a *collective investment scheme* or undertaking the activities of a *trustee* or *depositary* of a *collective investment scheme*	Yes
	16.	*Safeguarding and administering investments* or holding *client money*	Yes
	17.	*Administrative functions* in relation to *managing investments*	Yes
	18.	*Administrative functions* in relation to *effecting* or *carrying out contracts of insurance* which are *life policies*	Yes
	19.	*Administrative functions* in relation to the operation of *stakeholder pension schemes*	Yes
Mortgage Activity and *reversion activity* carried on for a *customer*			
Advising; arranging (bringing about) an *execution-only sale*, excluding variations to an existing *home finance transaction* except where the effect is to change all or part of the *home finance transaction* from one inter	20	*Regulated mortgage contracts* for a non-business purpose	Yes
	20A	*Regulated mortgage contracts* for a business purpose	No
	21	*Equity release transactions*	Yes

Activity	Products/Sectors		Is there an appropriate qualification requirement?
est rate to another. See Note 3, which for the avoidance of doubt forms part of this rule.			
Designing scripted questions for execution-only sales	21A	*Regulated mortgage contracts* for a non-business purpose	Yes
	21B	*Regulated mortgage contracts* for a business purpose	No
	22	*Equity release transactions*	Yes
Overseeing execution-only sales on a day-to-day basis	23.	*Equity release transactions*	Yes
MCD credit agreement activities carried on for *consumers*			
manufacturing	23A	an *MCD credit agreement*	No
entering into a regulated mortgage contract or *entering into a regulated credit agreement as lender*	23B	an *MCD credit agreement*	No
arranging (bringing about) regulated mortgage contracts or acting as an *MCD credit broker*	23C	an *MCD credit agreement*	No
advising on a regulated mortgage contract or *advising on a regulated credit agreement for the acquisition of land*	23D	an *MCD credit agreement*	No
directly managing or supervising *employees* who carry on any of the *MCD credit agree-*	23E	an *MCD credit agreement*	No

Activity	Products/Sectors		Is there an appropriate qualification requirement?
ment activities 23A to 23D			
[**Note:** article 9(1) of the *MCD*]			
Non-investment *insurance business* carried on for a *consumer*			
Giving personal recommendations	24.	Giving *personal recommendations* on *non-investment insurance contracts*	No
Regulated sale and rent back activity carried on for a *customer*			
Advising	25.	*Regulated sale and rent back agreements*	No
Overseeing an *execution-only sale* on a day-to-day basis	26.	*Regulated sale and rent back agreements*	No
Regulated funeral plan activity carried on for a *customer*			
Dealing in investments as agent	27	*Funeral plan contracts*	No
Arranging (bringing about) deals in investments	28	*Funeral plan contracts*	No
Making arrangements with a view to transactions in investments	29	*Funeral plan contracts*	No
Managing investments	30	*Funeral plan contracts*	No
Safeguarding and administering investments	31	*Funeral plan contracts*	No
Sending dematerialised instructions	32	*Funeral plan contracts*	No
Causing dematerialised instructions to be sent	33	*Funeral plan contracts*	No
Advising on investments	34	*Funeral plan contracts*	No
Entering as provider into a funeral plan contract	35	*Funeral plan contracts*	No
Carrying out a funeral plan	36	*Funeral plan contracts*	No

Activity	Products/Sectors		Is there an appropriate qualification requirement?
contract as provider			
Agreeing to carry on a regulated activity	37	*Funeral plan contracts*	No
Notes:			
1.	In the Appendix the heading and types of business specified in the headings are to be read in conjunction with the paragraphs appearing beneath them.		
2.	Thus, for example, paragraph 24, consistent with the heading above it, refers only to *personal recommendations* given in relation to *non-investment insurance contracts* given to a *consumer*.		
2A.	In relation to activity number 9A, see TC 2.1.5HR and TC 2.1.6R(2). There is no qualification for this activity in the list of qualifications set out in TC Appendix 4E. However, the effect of TC 2.1.5HR is that an *employee advising on P2P agreements* must be qualified to the same standard as if that *employee* were providing investment advice to *retail clients* on *retail investment products*.		
3.	For the purpose of product numbers 20, 20A and 21 the activity of arranging (bringing about) referred to in the activity column: (a) includes activity which would be arranging (bringing about) but for the exclusion in article 28A of the *Regulated Activities Order*; and (b) does not include activities which taken on their own would not fall within the definition of that activity. For these purposes no account should be taken of the fact that for an activity to be a regulated activity it must be carried on by way of business (see PERG 4.3).		
4.	In this Appendix, paragraphs 23A, 23B, 23C, 23D and 23E relate to the implementation of article 9(1) of the *MCD*. The specified activities do not, in and of themselves, attract a qualification requirement. However, where those activities overlap with those specified under the heading "mortgage activity and *reversion activity* carried on for a *customer*", qualification requirements may apply.		