

**COMPLAINTS SOURCEBOOK (REMOVAL OF ANNUAL NOTICE FOR
EXEMPTION) INSTRUMENT 2004**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in or under the Financial Services and Markets Act 2000 (the “Act”):
- (1) section 138 (General rule-making power);
 - (2) section 156 (General supplementary powers); and
 - (3) section 157(1) (Guidance).
- B. The rule making powers listed above are specified for the purposes of section 153(2) of the Act (Rule-making instruments).

Commencement

- C. This instrument comes into force on 1 February 2004.

Amendments to the Dispute resolution: Complaints sourcebook

- D. The Dispute resolution: Complaints sourcebook is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Complaints Sourcebook (Removal of Annual Notice for Exemption) Instrument 2004.

By Order of the Board
15 January 2004

Annex

Amendments to the Dispute resolution: Complaints sourcebook

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

1.1 Application and Purpose

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Exemption

- 1.1.7 R (1) A *firm* which does not conduct business with *eligible complainants* and has no reasonable likelihood of doing so is exempt from *DISP* 1.2 - *DISP* 1.7, if:
- (a) it has notified~~notifies~~ the *FSA* in writing ~~of this fact and that notice remains current, that those conditions apply with effect from the date that notice is received by the *FSA*; and~~
- (b) the conditions in fact continue to apply.
- (2) The exemption takes effect from the date on which the notice was received by the *FSA*.
- (23) In (1), conducting business means carrying on any of the activities to which the rules in *DISP* 2.6 apply with or for *persons* who are *eligible complainants* under *DISP* 2.4.

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- 1.1.8 R ~~[deleted] A notice under *DISP* 1.1.7 R must be given:~~
- (1) ~~by 28 February 2002, in which case it will remain current until 31 March 2003; or~~
- (2) ~~before, or as soon as practicable after, the time of the *firm's* authorisation by the *FSA*, in which case it will remain current until the end of the *financial year* in which it is given; or~~
- (3) ~~as soon as practicable after the *firm* ceases to conduct business with *eligible complainants*, in which case it will remain current until the end of the *financial year* in which it is given; or~~
- (4) ~~in February of each *financial year* (beginning with February 2003), in which case it will remain current until the end of the next *financial year*.~~

- 1.1.9 G ~~[deleted] A notice under *DISP* 1.1.7 R will be renewable every 12 months.~~

End of exemption

- 1.1.10 R A *firm* which is exempt under *DISP* 1.1.7 R must notify the *FSA* in writing as soon as reasonably practicable if the conditions in *DISP* 1.1.7 R no longer apply.

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Schedule 2

Notification Requirements

2 Table

Handbook reference	Matter to be Notified	Contents of notification	Trigger event	Time allowed
<i>DISP</i> 1.1.7R	<i>Firm</i> qualifies for exemption	Confirmation that a <i>firm</i> does not do business with <i>eligible complainants</i> and has no reasonable likelihood of doing so	If the <i>firm</i> wishes to take advantage of the exemption in <i>DISP</i> 1.1.7R an annual renewal is required. See <i>DISP</i> 1.1.8R for timing of notice Conditions in <u><i>DISP</i> 1.1.7R</u> apply	N/A
<i>DISP</i> 1.1.10R	End of exemption	Confirmation that the conditions in <i>DISP</i> 1.1.7R no longer apply	Conditions in <i>DISP</i> 1.1.7R no longer apply	Not specified As soon as <u>reasonably practicable</u>