

**ACCOUNTABILITY (FOREIGN BRANCHES) (AMENDMENT)  
INSTRUMENT 2016**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 59 (Approval for particular arrangements);
  - (2) section 63E (Certification of employees by relevant authorised persons);
  - (3) section 137A (The FCA’s general rules);
  - (4) section 137T (General supplementary powers); and
  - (5) section 139A (Power of the FCA to give guidance).
- B. The rule-making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.

**Commencement**

- C. The instrument comes into force on 7 March 2016.

**Amendments to the Handbook**

- D. The Senior Management Arrangements, Systems and Controls sourcebook (SYSC) is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Accountability (Foreign Branches) (Amendment) Instrument 2016.

By order of the Board  
25 February 2016

## Annex

**Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)**

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

**1 Annex 1 Detailed application of SYSC**

...

| Part 2 | Application of the common platform requirements (SYSC 4 to 10) |   |
|--------|--|---|
| ...    |  |   |
| 2.13C  | G  | ...   |
| 2.13D  | R  | <p><i>SYSC 4.5 (Management responsibilities maps for <u>UK</u> relevant authorised persons), <u>SYSC 4.6 (Management responsibilities maps for non-UK relevant authorised persons)</u>, <u>SYSC 4.7 (Senior management responsibilities for UK relevant authorised persons: allocation of responsibilities)</u>, <u>SYSC 4.8 (Senior management responsibilities for third country relevant authorised persons: allocation of responsibilities)</u>, <u>SYSC 4.9 (Handover procedures and material)</u> and <u>SYSC 5.2 (Certification regime)</u> also:</i></p>  |
|        |  | ...   |
| ...    |  |   |
| 2.15   | R  | <p>The <i>common platform requirements</i>, except the <i>common platform record-keeping requirements</i>, apply to a <i>firm</i> in relation to activities carried on by it from an establishment in the <i>United Kingdom</i>. However, <i>SYSC 4.5 (Management responsibilities maps for <u>UK</u> relevant authorised persons)</i>, <i><u>SYSC 4.6 (Management responsibilities maps for non-UK relevant authorised persons)</u></i>, <i><u>SYSC 4.7 (Senior management responsibilities for UK relevant authorised persons: allocation of responsibilities)</u></i>, <i><u>SYSC 4.8 (Senior management responsibilities for third country relevant authorised persons: allocation of responsibilities)</u></i>, <i><u>SYSC 4.9 (Handover procedures and material)</u></i> and <i><u>SYSC 5.2 (Certification regime)</u></i> apply in accordance with the <i>rules</i> in those sections.</p> |
| ...    |  |   |
| 2.18   | R  | <p>The <i>common platform organisational requirements</i>, except the <i>common platform requirements on financial crime</i>, also apply in a <i>prudential context</i> to a <i>UK domestic firm</i> and to an <i>overseas firm</i> (other than an <i>incoming EEA firm</i> or an <i>incoming Treaty firm</i>) with respect to activities wherever they are carried on. However, <i>SYSC 4.5 (Management responsibilities maps for <u>UK</u> relevant authorised persons)</i>, <i><u>SYSC 4.6 (Management responsibilities maps for non-UK relevant authorised persons)</u></i>, <i><u>SYSC 4.7 (Senior management</u></i></p>  |

|     |  |
|-----|--|
|     | responsibilities for <u>UK</u> relevant authorised persons: allocation of responsibilities), <u>SYSC 4.8 (Senior management responsibilities for third country relevant authorised persons: allocation of responsibilities)</u> , <u>SYSC 4.9 (Handover procedures and material)</u> and <u>SYSC 5.2 (Certification regime)</u> apply in accordance with the <i>rules</i> in those sections. |
| ... |  |

...

| Provision       | COLUMN A   | COLUMN A+  | COLUMN A++  | COLUMN B  |
|-----------------|--|--|---|---|
| <b>SYSC 4</b>   | <b>Application to a common platform firm other than to a UCITS investment firm</b>   | <b>Application to a UCITS management company</b> | <b>Application to a full-scope UK AIFM of an authorised AIF</b> | <b>Application to all other firms apart from insurers, managing agents, the Society, and full-scope UK AIFMs of unauthorised AIFs</b> |
| ...             |  |  |   |   |
| <i>SYSC 4.5</i> | Whole section applies to <u>UK relevant authorised persons</u> only  | Not applicable                                   | Not applicable  | <del>Whole section applies to <i>relevant authorised persons</i> only</del><br><u>Not applicable</u>                                  |
| <u>SYSC 4.6</u> | <u>Applies to EEA relevant authorised persons and third country relevant authorised persons in accordance with the rules in SYSC 4.6</u> | <u>Not applicable</u>                            | <u>Not applicable</u>   | <u>Not applicable</u>   |
| <i>SYSC 4.7</i> | Whole section applies to <u>UK relevant authorised persons</u> only  | Not applicable                                   | Not applicable  | <del>Whole section applies to <i>relevant authorised persons</i> only</del><br><u>Not applicable</u>                                  |

|                 |  |                       |                       |  |
|-----------------|--|-----------------------|-----------------------|--|
| <u>SYSC 4.8</u> | <u>Applies to <i>third country relevant authorised persons only</i></u>  | <u>Not applicable</u> | <u>Not applicable</u> | <u>Not applicable</u>  |
| SYSC 4.9        | Whole section applies to <u><i>third country relevant authorised persons and UK relevant authorised persons only</i></u> | Not applicable        | Not applicable        | <del>Whole section applies to <i>relevant authorised persons only</i></del><br><u>Not applicable</u> |