

**DECISION PROCEDURE AND PENALTIES MANUAL (AMENDMENT)
INSTRUMENT 2018**

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of the power in section 139A (Power of the FCA to give guidance) of the Financial Services and Markets Act 2000.

Commencement

- B. This instrument comes into force on 23 February 2018.

Amendments to the Handbook

- C. The Decision Procedure and Penalties manual (DEPP) is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Decision Procedure and Penalties Manual (Amendment) Instrument 2018.

By order of the Board
22 February 2018

Annex

Amendments to the Decision Procedure and Penalties manual (DEPP)

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

4 Decisions by FCA staff under executive procedures

4.1 Executive decision maker

...

Decisions by senior staff committee

4.1.3 G ~~The FCA's~~ An FCA senior executive committee will from time to time determine that particular categories of *statutory notice decision* to be taken under *executive procedures* and decisions referred to in *DEPP 2.5.6AG* will be taken by a *senior staff committee*.

4.1.4 G A *senior staff committee* will consist of such *FCA* staff members as ~~the FCA's~~ an FCA senior executive committee may from time to time determine. ~~The FCA's~~ An FCA senior executive committee may authorise the chairman of a *senior staff committee* to select its other members. A *senior staff committee* is accountable for its decisions to ~~the FCA's~~ an FCA senior executive committee and, through it, to the *FCA* Board.

...

Conflicts of interest

4.1.11 G ...

(2) If a member of a *senior staff committee* has a potential conflict of interest in any matter in which ~~he is~~ they are asked to participate ~~he~~ they will disclose the conflict to the secretariat of the *senior staff committee*, and disclose it:

(a) in the case of the chairman of the senior staff committee, to a member of ~~the FCA's~~ an FCA senior executive committee or, if the *person* with the conflict is the chairman of ~~the FCA's~~ an FCA senior executive committee, to the Chairman of the *FCA*;

(b) in the case of the deputy chairman of the senior staff committee, to the chairman of the committee, or if ~~he is~~ they are unavailable, to a member of ~~the FCA's~~ an FCA senior executive committee;

...

- (3) If the person to whom the conflict has been disclosed in accordance with *DEPP* 4.1.11G(2) considers it reasonable and appropriate, ~~he~~ they will require the member of the *senior staff committee* to stand down from consideration of the matter.

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