

CONSUMER CREDIT (HIGH NET WORTH EXEMPTION) INSTRUMENT 2019

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) 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 137A (The FCA’s general rules) (as provided for in articles 60H and 60Q of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making provisions listed above are specified for the purposes of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 29 March 2019.

Amendments to the Handbook

- D. The Consumer Credit sourcebook (CONC) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Consumer Credit (High Net Worth Exemption) Instrument 2019.

By order of the Board
28 March 2019

Annex

Amendments to the Consumer Credit sourcebook (CONC)

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

App 1.4 Exemption for high net worth borrowers and hirers and exemption relating to businesses

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App 1.4.3 R ...

- (2) The bodies referred to in (1)(b) are:
- (a) the Institute of Chartered Accountants in England and Wales;
 - (b) the Institute of Chartered Accountants of Scotland;
 - (c) the Institute of Chartered Accounts in Ireland;
 - (d) the Association of Chartered Certified Accountants;
 - (e) the Chartered Institute of Management Accountants;
 - (f) the Chartered Institute of Public Finance and Accountancy;
 - (fa) the Association of International Accountants; ~~and~~
 - (fb) the Association of Accounting Technicians; and
 - (g) a professional body for accountants established in a jurisdiction outside the United Kingdom.

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