

07/21 *newsletter*



This newsletter provides a summary of PS07/21. Please see 'Who should read this paper?' below to see if PS07/21 is relevant to you.

Financial Services Authority

Notification Obligations under the Investment Exchanges and Clearing Houses Act

including feedback on CP07/10 and final Handbook text

Why are we issuing the Policy Statement?

In the Policy Statement (PS), we respond to comments on our Consultation Paper (CP07/10) relating to notification obligations under the new Financial Services and Markets Act provisions inserted by the Investment Exchanges and Clearing Houses Act 2006 and we include final text for the *Recognised Investment Exchanges and Recognised Clearing Houses sourcebook* (REC).

Who should read the PS?

The PS will be of interest to participants in the markets provided or supported by UK recognised investment exchanges and clearing houses (RBs).

What is the background to this?

In CP07/10 we described rules and guidance we proposed to REC and related definitions in the *Glossary of definitions*. Those amendments describe the circumstances and manner in which we require RBs to notify us of their proposed regulatory changes.

We received nine responses to the CP, all of which are non-confidential. In the Annex to the PS, we list those responses to the consultation.

What happens next?

The changes to the Handbook covered in the PS are set out in the instrument in its Appendix and will take effect from 19 December 2007. The Handbook text does not differ significantly from the consultative draft text.

This Policy Statement reports on the main issues arising from Consultation Paper 07/10 relating to notification obligations under the Investment Exchanges and Clearing Houses Act 2006 and publishes final rules and guidance.

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How can I get the full paper?

You can download the full Policy Statement from:

www.fsa.gov.uk/pages/Library/Policy/Policy/2007/07_21.shtml

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