

Amendment to various forms

Financial Conduct Authority

RPC rating: **validated**

Description of the measure

This measure concerns amendments to a series of forms used by firms and individuals when seeking regulatory approval for certain roles and transactions. The changes aimed to minimise disclosure while ensuring regulators are able effectively to assess the fitness and propriety of applicants.

Impacts of the measure

The assessment explains that the measure affects all FCA and PRA-authorized firms and individual candidates for approval as Approved Persons, Key Function Holders, Credit Union non-executive directors and notified non-executive directors. Changes to the forms were made as in conjunction with implementing the new Accountability Regime. The assessment states that any costs or benefits were taken into account by the Impact Assessment of the original rule change.

The RPC verifies the estimated equivalent annual net direct benefit to business (EANDCB) of zero. This is a qualifying regulatory provision.

Quality of submission

Given that the costs and benefits of the proposal were the result of a separate proposal, the validation assessment provides sufficient information for the RPC to validate the assessment.

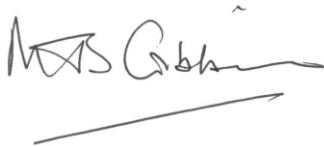
Departmental assessment

Classification	Qualifying regulatory provision
Equivalent annual net direct cost to business (EANDCB)	Zero
Business net present value	Zero

RPC assessment

Opinion: EANDCB validation
Origin: Domestic
RPC reference number: RPC17-FCA-3640(1)
Date of implementation: December 2015

Classification	Qualifying regulatory provision
EANCB – RPC validated	Zero
Business Impact Target (BIT) Score	Zero



Michael Gibbons CBE, Chairman