

## Quarterly Update for Software Vendors – June 2012

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### **Retail Distribution Review (RDR)**

We published a policy statement [PS 11/13](#) that outlined the system changes required to support the implementation of the RDR. It requires all authorised firms that provide advice on retail investment products to report their revenues from adviser charges; and that all authorised firms that provide advice and related services to employers on group personal pension schemes and/or group stakeholder pension schemes to report their revenues from consultancy charges. In addition to the above, firms are required to submit a new complaints report detailing the number of complaints received, cancelled and upheld by individual retail investment advisers.

We have updated the GABRIEL Data Reference Guide (DRG) with the new data items:

- RMA-K (Advisor charges)
- RMA-L (Consultancy charges)
- RIA-Complaints (Complaints by Retail Investment Advisers).

Also, we have published a new version of RMA-G (Training and Competence) and a new minor version of RMA-B (Profit and Loss account).

The RIA-Complaints data item will apply to reporting periods ending 1<sup>st</sup> January 2013 onwards. The new data items RMA-K & RMA-L and the changes to the existing data items RMA-B and RMA-G will apply to reporting periods ending 30<sup>th</sup> June 2013 onwards. The new data items will have a six-monthly reporting period, so that they align to the existing RMA and Complaints data items.

### **Product Sales Data (PSD)**

As indicated in our previous newsletter, from September 2012, firms will be reporting Product Sales Data (PSD) via GABRIEL instead of the Transaction Reporting System (TRS) service.

We have created new pages in the DRG to published the specifications for the five new GABRIEL data items:

PSD001 Product Sales Data – Mortgage,  
PSD002 Product Sales Data – Retail Investments,

## **Financial Services Authority**

PSD003 Product Sales Data – Protection,  
PSD004 Product Sales Data – Home Reversion,  
PSD005 Product Sales Data – Home Purchase Plans

The XML schemas for PSD001, PSD002, and PSD003 used to report Product Sales Data to GABRIEL will remain **exactly** the same as the ones previously reported via TRS. All the PSD schemas will keep the same naming conventions i.e. FSAHSFeed\*\*.

We are publishing new versions of the PSD004 and PSD005 schemas. These two data items will be reported through GABRIEL from September 2012 onwards.

## **Changes to General MER Documentation and Schemas**

### **Common Types (Version 6)**

Adds three simple types for the RDR release to accommodate monetary values to two decimal points, decimal values and the IRN reference number.

### **PSD CommonTypes (Version 1.2)**

The PSD Common types specification, currently published on the Product Sales Data web-pages, have been added to the DRG.

### **DRG Profile Switch Rules (Version 3)**

We will be publishing a new version 3 of the DRG Profile Switch Rules this month. This version removes the RMA-G switching rules for the new version 3 of RMA-G.

***Details of all the changes mentioned above can be found the DRG Change Log – version 24.***

## **Reference Information**

[Data Reference Guide](#)

[Technical Pack](#)

[GABRIEL homepage](#)

[Product Sales Data information](#)

[PS 11/13](#)

Please send any questions you have on the information in this document to: [GABRIELQueries@fsa.gov.uk](mailto:GABRIELQueries@fsa.gov.uk)