

Handbook Notice No 127

February 2024

Contents

1	Overview	2
2	Summary of changes	4
3	Consultation feedback	7
4	Additional information	18
	Annex	20

1 Overview

Legislative changes

- 1.1 On 30 January 2025, the Board of the Financial Conduct Authority (FCA) made the relevant changes to the Handbook and Technical Standards as set out below.

CP	Title of instrument	Instrument No	Changes effective
CP23/27	Commodity Derivatives (Position Limits, Position Management and Perimeter) Instrument 2025	FCA 2025/4	5/2/2025, 3/3/2025, 6/7/2026
	Markets in Financial Instruments (Non-Equity Transparency Rules) (Amendment) Instrument 2025	FCA 2025/2	5/2/2025, 1/12/2025
	Technical Standards (Commodity Derivatives) (Position Limits, Management and Reporting) Instrument 2025	FCA 2025/3	6/6/2026

- 1.2 On 27 February 2025, the Board of the FCA made the relevant changes to the Handbook as set out in the instrument listed below.

CP	Title of instrument	Instrument No	Changes effective
CP24/26	Consumer Credit (Regulatory Reporting) (Amendment) Instrument 2025	FCA 2025/5	28/02/2025
CP24/8, CP24/26	Sustainability Labelling And Disclosure Of Sustainability-Related Financial Information (Amendment) Instrument 2025	FCA 2025/6	28/02/2025

Summary of changes

- 1.3 The legislative changes referred to above are listed and briefly described in Chapter 2 of this notice.

Feedback on responses to consultations

- 1.4 Consultation feedback is published in Chapter 3 of this notice or in separate policy statements.

FCA Board dates for 2025

- 1.5 The table below lists forthcoming FCA board meetings. These dates are subject to change without prior notice.

FCA board meetings		
March	27	2025
May	1	2025
May	22	2025
June	26	2025
July	31	2025
October	2	2025
October	30	2025
November	27	2025
December	18	2025

2 Summary of changes

- 2.1 This Handbook Notice describes the changes to the FCA Handbook and other material made by the FCA Board under their legislative and other statutory powers on 30 January and 27 February 2025. Where relevant, it also refers to the development stages of that material, enabling readers to look back at developmental documents if they wish. For information on changes made by the Prudential Regulation Authority (PRA) please see www.bankofengland.co.uk/news/publications.

Commodity Derivatives (Position Limits, Position Management and Perimeter) Instrument 2025

Markets in Financial Instruments (Non-Equity Transparency Rules) (Amendment) Instrument 2025

Technical Standards (Commodity Derivatives) (Position Limits, Management and Reporting) Instrument 2025

- 2.2 Following consultation in [Consultation Paper \(CP\) 23/27](#), the FCA Board has made changes to the Handbook sections listed below:

Glossary

**MAR 9A.2, 10.1, 10.2, 10.3, 10.4, 10.5, 10 Annex 1, 11.3, 11 Annex 1, 11 Annex 2, Sch 2, TP 2
DEPP 2 Annex 2
REC 2.1. 2.7**

- 2.3 The FCA Board has introduced the following new sections:

MAR 10 Annex 2, 10 Annex 3, 10 Annex 4, TP 3

- 2.4 The FCA Board has deleted the following annex:

MAR 10 Annex 1

- 2.5 The FCA Board resolved to make changes to the following material outside the Handbook:

**EG 19.34
PERG 2.9, 13.5**

- 2.6 The FCA Board has revoked the following technical standards:

Commission Delegated Regulation (EU) No 2017/591 of 1 December 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the application of position limits to commodity derivatives

Commission Implementing Regulation (EU) No 2017/953 of 6 June 2017 laying down implementing technical standards with regard to the format and the timing of position reports by

investment firms and market operators of trading venues

Commission Implementing Regulation (EU) No 2017/1093 of 20 June laying down implementing technical standards with regard to the format of position reports by investment firms and market operators

2.7 The FCA Board also amended the following technical standard:

Commission Delegated Regulation (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities

2.8 In summary, these instruments make changes to the FCA Handbook to strengthen the integrity of the UK's world leading commodity derivative markets by setting a clear framework for exchanges to meet new responsibilities to regulate and supervise them. As well as supporting confidence and participation in these markets, the changes will also remove some unnecessary burdens on firms and support our secondary competitiveness and growth objective.

2.9 Annex C and Annex F of the Commodity Derivatives (Position Limits, Position Management and Perimeter) Instrument 2025 came into force on 5 February 2025. Part 1 of Annex A and Parts 2 and 4 of Annex B come into force on 3 March 2025 and Part 2 of Annex A, Parts 1 and 3 of Annex B and Annexes D and E come into force on 6 July 2026.

2.10 Parts 1 and 3 of the Markets in Financial Instruments (Non-Equity Transparency Rules) (Amendment) Instrument 2025 came into force on 5 February 2025. Parts 2 and 4 come into force on 1 December 2025, immediately after the relevant parts of the Markets in Financial Instruments (Non-Equity Transparency Rules) Instrument 2024 (FCA 2024/38) come into force.

2.11 The Technical Standards (Commodity Derivatives) (Position Limits, Management and Reporting) Instrument 2025 comes into force on 6 July 2026.

2.12 Feedback is published in a separate [policy statement](#).

Consumer Credit (Regulatory Reporting) (Amendment) Instrument 2025

2.13 Following consultation in [CP24/26](#), the FCA Board has made minor changes to the Handbook sections listed below:

SUP 16.11, 16 Annex 20, 16 Annex 21

2.14 In summary, this instrument makes changes to the FCA Handbook to update SUP 16, clarifying the language of the existing rules through minor amendments.

2.15 This instrument came into force on 28 February 2025. Feedback is published in Chapter 3 of this notice.

***Sustainability Labelling And Disclosure Of Sustainability-Related
Financial Information (Amendment) Instrument 2025***

2.16 Following consultation in [CP24/8](#) and [CP24/26](#), the FCA has made changes to the Handbook sections listed below:

ESG 1.1, 2.3, 4.1, 4.2, 4.3, 5.3, 5.4, 5.5
ICOB 2.2
MCOB 3A.2
BCOB 2.2
CMCOB 3.2
FPCOB 4.2
CONC 3.3

2.17 In summary, this instrument amends to the Environmental, Social and Governance sourcebook (ESG) and updates certain guidance provisions in other related sourcebooks to clarify certain existing rules.

2.18 This instrument came into force on 28 February 2025. Feedback is published in Chapter 3 of this notice.

3 Consultation feedback

- 3.1 This chapter provides feedback on consultations that will not have a separate policy statement published by the FCA.

CP24/26: Amendments to SUP 16: Consumer Credit – Product Sales Data

Background

- 3.2 In September 2023, we published [CP23/21](#), where we proposed introducing 3 new Product Sales Data (PSD) returns into Chapter 16 of the Supervision manual (SUP 16). Following that, we published our [Policy Statement \(PS\) 24/3](#) and the final rules in April 2024. Since then, we have held a series of workshops and have received requests for clarification as firms begin to implement the changes required. We consulted on these changes in our [Quarterly Consultation Paper \(QCP\) \(CP24/26\)](#).

Summary of proposals

- 3.3 Following from the above-mentioned requests for clarification on the final rules, we have identified areas where clearer rules or guidance are required to support firms' ability to meet those rules. We therefore proposed to make some amendments to SUP 16, by theme.
- 3.4 These changes are not intended to impact the policy scope. Instead, they focus on clarifying the language of the existing rules. The aim is to ensure the rules are clearer, as well as making them easier to understand and more practical for firms.
- 3.5 At this time, we are not taking forward the proposed amendment to Table 6 of SUP 16 Annex 20G. This amendment was intended to provide additional clarification. However, it has been identified that this amendment would have introduced an unintended circular reference for the Glossary definition of 'non-threshold short-term loan firm'. Paragraph (e) of SUP 16 Annex 21 (Reporting Fields) sets out the detail of which regulated credit agreements should be reported by a 'non-threshold short-term loan firm'. We wish to give more consideration as to whether and how to provide the additional clarification for 'non-threshold short-term loan firms'.

How this links to our objectives

- 3.6 We are satisfied that the proposed amendments are compatible with our objectives and regulatory principles. Our proposals are unlikely to have a significant impact on the wider UK economy but, by clarifying the requirements through the amendments outlined above, it will contribute to helping us operate more efficiently.

Feedback

- 3.7 We received 3 responses to our consultation. The respondents broadly agreed with the proposals and welcomed the clarifications, with some additional comments.

Retail revolving credit (Sales Data Ref 38A, 40A, 41A, 42A, 43A, 121A, Back-book Data Ref 9A, Performance Data Ref 22A)

- 3.8 One respondent commented that this change is not a minor amendment and would bring new data elements into scope for credit agreements to finance the acquisition of services only.

Financial promotions (Sales Data Ref 15A-20A in relation to financial promotions)

- 3.9 Two respondents commented that the changes to 'Sales details data elements' section header for the Sales PSD, did not fully clarify which financial promotions should be considered when completing the related data elements.

General feedback on the QCP and feedback on aspects of the PSD not directly linked the amendments proposed by the QCP

- 3.10 Two respondents commented on the difficulty to review the amendments in isolation from the related but unamended parts of the Handbook. They also commented that it would have been helpful to have marked-up versions of the supporting documentation which accompanied the original policy statement for these PSD collections. It was stressed that any changes to the requirements puts further pressure on firms working to implement the overall PSD changes.
- 3.11 Further feedback was provided in relation to the consumer credit PSD collections more generally, and in respect to aspects of specific data elements which were not in relation to the proposed amendments.

Our response

Retail revolving credit (Sales Data Ref 38A, 40A, 41A, 42A, 43A, 121A, Back-book Data Ref 9A, Performance Data Ref 22A)

- 3.12 The amendments of references from 'retail revolving credit to pay for periodic premiums or fees only' to 'running-account credit to pay for periodic premiums or fees only', and the associated Guidance, do not bring any additional regulated credit agreements into the scope of the PSD, or the running-account related data elements.
- 3.13 For data elements asking 'How can the running-account credit be used?', the selection of option 'B: Retail revolving credit to pay for

periodic premiums or fees only' is, in part, to allow certain data elements associated with running-account credit to be disapplied.

- 3.14 Without the amendments, any 'running-account credit to pay for periodic premiums or fees only' which did not also meet the definition of retail revolving credit, would be required to be reported as 'W: Other' for data elements asking, 'How can the running-account credit be used?'. This would mean the additional data elements would have been required to be provided for these agreements.
- 3.15 We have not made any changes to the proposed amendments for these data elements.

Financial promotions (Sales Data Ref 15A–20A in relation to financial promotions)

- 3.16 The 'Sales details data elements' section header Guidance states that 'the reporting firm should not consider excluded communications'. This is intended, in part, to clarify that firms should not consider communications which included a personalised APR.
- 3.17 The header Guidance also states that 'the reporting firm should not consider whether the borrower(s) were in fact invited or induced by the financial promotion(s)'. The Guidance for the individual data elements further refer to 'a financial promotion for the particular product to which the regulated credit agreement relates'. These are intended to clarify that firms should consider any financial promotions which relate to the product, rather than financial promotions which have, or may have, been seen by the borrower(s).
- 3.18 We believe these clarify the financial promotions which should be considered, and we have not made any changes to the proposed amendments for these data elements.

Non-specific feedback on the QCP and feedback on aspects of the PSD not directly linked the amendments proposed by the QCP

- 3.19 We will publish updated versions of the supporting documentation for the consumer credit PSD collections at the same time as this Handbook Notice. We will communicate directly to the firms in scope of the relevant PSD collections that the amendments have been made to the Handbook, and the supporting documentation.
- 3.20 We acknowledge that there will be some additional work required to review and implement these amendments for some firms. The amendments have been made in response to queries by firms while working to implement the earlier drafting of the requirements. We

expect that these changes will provide a net benefit to firms working to meet the requirements.

- 3.21 We will reply directly to respondents concerning any feedback not directly in relation to the QCP amendments. If appropriate, any clarifications which do not require Handbook amendments will be provided to all firms.

Cost benefit analysis

- 3.22 Section 138I(2)(a) of FSMA requires us to publish a cost benefit analysis (CBA) when proposing draft rules unless, in accordance with section 138L(3) of FSMA, we believe that there will be no increase in costs or that the increase will be of minimal significance. In [CP24/26](#), we explained our view that no CBA was required for our proposals because the amendments would not lead to an increase in costs or the increase would be of minimal significance. Our position remains unchanged.

Equality and diversity statement

- 3.23 We continue to believe that the rules we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010 and no concerns were raised during consultation.

Environmental, social and governance considerations

- 3.24 We have considered the environmental, social and governance implications of our proposals and our duty under sections 1B(5) and 3B(c) of FSMA to have regard to contributing towards the Secretary of State achieving compliance with the net zero emissions target under section 1 of the Climate Change Act 2008. Overall, we do not consider that the proposals are relevant to contributing to those targets.

Rule Review Framework

- 3.25 We have taken into account our duties under the Rule Review Framework and consider that these changes do not require ongoing monitoring.

CP24/26: Corrections and clarificatory amendments to the Sustainability Disclosure Requirements (SDR)

Background

- 3.26 In [CP24/26](#), we consulted on amendments to the Environmental, Social and Governance (ESG) sourcebook and certain guidance provisions in other related sourcebooks for the purposes of clarifying certain existing rules and giving proper effect to the policy proposals consulted upon in [CP22/20](#) and finalised in [PS23/16](#).

3.27 We also previously consulted on minor amendments to the ESG sourcebook in [CP24/8](#) on extending the Sustainability Disclosure Requirements (SDR) to portfolio managers. We are continuing to reflect on the feedback to this consultation, and will provide further information in due course. Ahead of this, we are making the relevant minor amendments alongside the amendments consulted on in [CP24/26](#) to clarify the relevant rules.

How this links to our objectives

3.28 The amendments we are implementing are compatible with our strategic objective to ensure that markets function well, by increasing transparency of the sustainability goals and features of products and by reducing the risk of harm from greenwashing. These amendments also advance both our consumer protection objective, providing transparency and clarity to investors who wish to invest in sustainable products, and our integrity objective, helping to provide structure to a complex market for sustainable investment products. By making these amendments and providing further clarity on our rules, we may also increase competition in the market, prompting further opportunities for growth.

Summary of proposals and feedback received

3.29 We set out below the proposals that were included in [CP24/26](#) and the relevant minor amendments proposed in [CP24/8](#), as well as the changes we have implemented. We received 9 responses to [CP24/26](#) and we have summarised the feedback below.

Amendments consulted on in CP24/26

ESG 4.1.19R(2)(a)

3.30 We proposed to amend 'or' to 'and' in ESG 4.1.19R(2)(a) to clarify that where distributors are using the terms set out in ESG 4.3.2R(2) in either the name of a recognised scheme or a financial promotion relating to the scheme, they need to comply with both ESG 4.1.19R(2)(a) 'and' ESG 4.1.19R(2)(b). This aligns with our policy intention as set out in [CP22/20](#) and logically follows the provision in ESG 4.1.19R(1) which sets requirements for distributors to prepare a notice.

3.31 Respondents queried whether, in relation to ESG 4.1.19R(2)(b), we could specify the exact FCA webpage that they should link to. We have chosen not to include this within the FCA Handbook as the hyperlink may become outdated. The relevant webpage is the '[Sustainability disclosure and labelling regime](#)' page. Firms should check for relevant notifications on whether this remains the correct hyperlink.

3.32 One respondent suggested that, in relation ESG 4.1.19(2)(b), we should allow distributors the option of providing information on the sustainability labelling and disclosure requirements under ESG 4

and ESG 5 by including a link to the relevant webpage on their own website, to allow for a better client experience. We have considered this feedback but believe it is important that retail clients are aware of, and have access to, the information that the FCA has published on its website in relation to the relevant requirements. On that basis, we will be taking forward our proposal without any further amendments.

- 3.33 A small number of respondents also raised concerns about the time and cost associated with updating relevant websites, but did not provide specific details. We don't believe there are any additional costs beyond those reflected in the cost-benefit analyses in [CP22/20](#) and [PS23/16](#).

ESG 4.3.1R (the 'anti-greenwashing' rule)

- 3.34 We proposed to remove the hyperlink to the Glossary term from the word 'communicates' in ESG 4.3.1R(1)(a) and ESG 4.3.1R(1)(b). This amendment ensures that the word 'communicates' will have its broader, natural meaning which will give proper effect to the rule as consulted on in [CP22/20](#), as opposed to linking it specifically to financial promotions.

- 3.35 We proposed to clarify our policy intention for ESG 4.3.1R(1)(b), confirming that the anti-greenwashing rule should be read consistently with COBS 4.2.1R(2)(b)(i) and (iii) by replicating exclusions that apply in relation to this rule. We also proposed to remove the italicisation of the word 'communication' in ESG 4.3.1R(1)(b).

- 3.36 Two respondents raised questions about the application of the anti-greenwashing rule and whether ESG 4.3.1R(1)(a) and ESG 4.3.1R(1)(b) are intended to be read cumulatively. It is not our policy intention for the rule to be read cumulatively. Rather, paragraph ESG 4.3.1R(1)(a) will apply to communications that are not financial promotions and paragraph ESG 4.3.1R(2)(b) will apply to communications that are financial promotions. We consider that the word 'or' separating the 2 sub-paragraphs should make this sufficiently clear.

ESG 4.3.7R(3)

- 3.37 We proposed to amend ESG 4.3.7R(3) to add the words 'where it is not using a sustainability label'. The purpose of this is to make clear that the manager of a feeder fund must only comply with ESG 4.3.5R(3) when they are not using a sustainability label. Respondents were supportive of this amendment.

ESG 5.3.3R(6)

- 3.38 We proposed to amend an error in ESG 5.3.3.R(6) to give proper effect to the rule. The amendment clarifies that a manager must disclose both the key performance indicators (KPIs) that it will use under ESG

4.2.4R(3) (where it is using a label) and any metrics that a retail client may find useful (whether using a label or not).

- 3.39 Most respondents were supportive of this amendment. One respondent felt that the current formulation of the rule struck the right balance between providing useful information to clients whilst keeping the amount of information given to clients proportionate to their needs. This amendment gives the rule proper effect and aligns with our policy intention set out in [CP22/20](#) and [PS23/16](#), to ensure that retail clients have access to comprehensive disclosures.

ESG 5.4.3R(1)

- 3.40 We proposed to amend the reporting timeline for the first product-level sustainability report to give managers an extra 4 months from the end of the relevant reporting period to prepare and produce their report. This would mean that managers must produce a product-level report for each relevant fund within 16 months of their first use of a label, or the terms set out in ESG 4.3.2R(2), rather than the original 12 months. Respondents were supportive of this amendment.
- 3.41 One respondent raised the point that, if we are proposing to amend ESG 5.4.3R(1) as set out above, we should also consider amending the relevant 'on demand' provision in ESG 5.5.14R(2). Managers currently do not have to provide any on-demand reporting until the deadline by which their first product-level report is due (ie, 2 December 2025 under the original the rules). As a result of the amendment proposed to ESG 5.4.3R(1), we will also amend ESG 5.5.14R(2) to align the timeline for on-demand product-level reporting with the timeline for mandatory product-level reporting.

ICOB 2.2.4AG, MCOB 3A.2.2AG, BCOB 2.2.7G, CMCOB 3.2.2AG, FPCOB 4.2.4AG and CONC 3.3.9AG

- 3.42 We proposed to amend relevant guidance provisions in several sourcebooks that reference the anti-greenwashing rule, in line with the correction proposed in ESG 4.3.1R(1)(a), to ensure that all references to the rule are up-to-date and reflect our policy intention across the FCA Handbook. Respondents were supportive of these amendments.

Amendments consulted on in CP24/8

Glossary definitions

- 3.43 We proposed to add a definition of 'ESG', referring to the Environmental, Social and Governance Sourcebook.

- 3.44 We also proposed to amend the definition of 'on-demand sustainability information', consequent to our proposed changes to ESG 5.5.13R (see below).

ESG 1.1.3BG

- 3.45 We proposed to amend ESG 1.1.3BG to remove the reference to 'guidance', to reflect that there is no FCA Handbook guidance on the anti-greenwashing rule.

ESG 2.3.5R(1)

- 3.46 We proposed to amend the wording in the 'on-demand' rule for climate-related disclosures to simplify and clarify the obligations on firms.

ESG 4.1.13R(1)

- 3.47 We proposed a minor amendment to clarify that the 'relevant' product referred to in this rule is a 'sustainability product'. Managers only need to give written notice to clients who have invested in the 'sustainability product'.

ESG 4.1.19R(2)

- 3.48 As part of our proposal to make minor typographical amendments where appropriate, we are making a minor amendment to simplify the wording of this provision.

ESG 4.2.23G

- 3.49 We proposed to amend ESG 4.2.23G to correct the cross-reference to a rule that does not exist. Although we did not receive a response to this point under [CP24/8](#), a respondent to [CP24/26](#) identified the need for this correction.

ESG 4.3.10G

- 3.50 We proposed to amend this guidance provision to clarify that it refers to communicating sustainability-related terms in both product names and financial promotions (as well as make a minor change to the term 'relevant digital medium'). In doing so, we have realised that, in order to give proper effect to the changes, we will also need to remove the current italicisation from the words 'communicates' and 'communicated' in order to extend their meaning beyond financial promotions and enable them to have their broader, natural meaning applicable to product names.

ESG 5.3.1R

- 3.51 We proposed to amend ESG 5.3.1R to remove the words 'and publish' to better reflect the requirements of ESG 5.1.1R.
- 3.52 We also proposed to correct a minor typographical error in ESG 5.3.1R(2), to remove an additional hyphen.

ESG 5.5.13R

- 3.53 We proposed to simplify and clarify the requirements on a firm in relation to on-demand reporting through some structural amendments to the provision.

Our response

- 3.54 We are making the changes as consulted on in [CP24/26](#), as well as some minor amendments proposed in [CP24/8](#). Additional feedback from respondents is included below, as well as our response to these. Where relevant, we also explain the reasons for not making further changes.

Further issues raised in consultation

'Good practice' examples

- 3.55 Respondents asked that we publish 'good practice' examples of metrics that retail clients may find useful. We have published [good and poor practice examples of pre-contractual disclosures](#) to support firms in implementing the SDR rules. We will continue to keep this document under review and update it if required.

Alignment with Taskforce on climate-related financial disclosures (TCFD) reporting timeline

- 3.56 Some respondents also wanted flexibility to combine the timeline for product-level reports under both TCFD and SDR rules. TCFD rules require reports to be published by 30 June each year, and (under our amendments) SDR will require the first report to be published 16 months after a label is first used or the naming and marketing rules for sustainability terms set out in ESG 4.3.2R(2) apply. Managers can choose to start using labels at any time after 31 July 2024 and must comply with our naming and marketing rules by 2 April 2025 (see the temporary flexibility we have granted managers [here](#)), and the reports must cover a 12-month period. We are therefore not able to specify a deadline for the first year of SDR reporting as it will depend on when the label or terms are first used. However, under ESG 5.4.3R(3) firms can choose to amend their publication date for subsequent SDR product-level reports if they would prefer to align with the TCFD, or any other reporting deadline. They must ensure there is no period of time which is not covered eg, issuing an interim report if necessary.

Further clarifications on our rules

- 3.57 One respondent suggested that the proposed amendment to ESG 4.1.19R(1)(a) would require distributors to provide a link to FCA rules that do not apply to overseas products and this could create confusion for investors. The respondent also noted this amendment would lead to an inconsistency in expectations between distributors and managers. Our rules only require distributors to include a notice on overseas funds that are not subject to the regime, with a link to our webpage which explains that some products are not in scope. We do not require a link to our rules.
- 3.58 Our consumer research also found this approach to be helpful for and understood by consumers. Managers of in-scope products are not required to link to the webpage (although can choose to) because if using a label or sustainability-related terms they are required to produce disclosures providing relevant information to retail investors.
- 3.59 One respondent sought clarity on whether ESG 4.3.5R(3)(a) is also applicable when a manager is using a sustainability label. This rule requires the manager to publish an explanation as to the purpose of a sustainability label, using either the standard text or alternative text which reflects the substance of the standard text. We do not require managers to publish an explanation as to the purpose of a label when using a sustainability label as the relevant information should be included in the consumer-facing disclosure in line with ESG 5.2.2R(6).

Cost benefit analysis

- 3.60 In [CP24/26](#), we set out our view that there will be no increase in costs arising from these proposals or that the increase will be of minimal significance. The changes we have implemented are minor amendments that do not change the policy intention of existing rules. Section 138L of FSMA states that we do not need to provide a CBA where we consider that there will be no increase in costs, or the increases will be of minimal significance.

Equality and diversity statement

- 3.61 We continue to believe that the rules we have made will not have a negative impact on any of the groups with protected characteristics under the Equality Act 2010 and no concerns were raised during consultation.

Rule review framework

- 3.62 The FCA's Rule Review Framework states that while we will generally monitor key metrics of new rules, this is not a requirement where it would be disproportionate or where the new rule relates to a minor policy or rule change with minimal impact. Due to the nature of the changes proposed here, we are satisfied that the proposed amendments are exempt from the requirement to be monitored under

the Framework. However, we will be carrying out a post-implementation review after 3 years to assess if our intervention has met its intended outcomes, identify implementation issues and potential unintended consequences, and assess compliance with the rules.

4 Additional information

Making corrections

- 4.1 The FCA reserves the right to make correctional or clarificatory amendments to the instruments made at the Board meeting without further consultation should this prove necessary or desirable.

Publication of Handbook material

- 4.2 This notice is published on the FCA website and is available in hardcopy.
- 4.3 The formal legal instruments (which contain details of the changes) can be found on the FCA's website listed by date, reference number or module at www.handbook.fca.org.uk/instrument. The definitive version of the Handbook at any time is the version contained in the legal instruments.
- 4.4 The changes to the Handbook are incorporated in the consolidated Handbook text on the website as soon as practicable after the legal instruments are published.
- 4.5 The consolidated text of the Handbook can be found on the FCA's website at www.handbook.fca.org.uk/. A print version of the Handbook is available from The Stationery Office's shop at www.tsoshop.co.uk/Financial-Conduct-Authority-FCA/.
- 4.6 Copies of the FCA's consultation papers referred to in this notice are available on the FCA's website.

Obligation to publish feedback

- 4.7 This notice, and the feedback to which paragraph 1.4 refers, fulfil for the relevant text made by the Board the obligations in sections 138I(4) and (5) and similar sections of the Financial Services and Markets Act 2000 ('the Act'). These obligations are: to publish an account of representations received in response to consultation and the FCA's response to them; and to publish (where applicable) details of any significant differences between the provisions consulted on and the provisions made by the Board, with a cost benefit analysis and a statement under section 138K(4) of the Act if a proposed altered rule applies to authorised persons which include mutual societies.

Comments

- 4.8 We always welcome feedback on the way we present information in the Handbook Notice. If you have any suggestions, they should be sent to handbook.feedback@fca.org.uk (or see contact details at the end of this notice).

Annex

List of non-confidential respondents

We are required by section 138I(4A) of the Act to include a list of the names of respondents to rules consultations where the respondent has consented to the publication of their name. This annex lists the names of consenting respondents for consultations where those names are not otherwise listed in a separate consultation response document.

CP24/26: Amendments to SUP 16: Consumer Credit – Product Sales Data

CCTA Consumer Credit Trade Association

FLA Finance & Leasing Association

UK Finance

CP24/26: Corrections and clarificatory amendments to the Sustainability Disclosure Requirements (SDR)

Association of Investment Companies (AIC)

Association of Financial Markets in Europe (AFME)

Federated Hermes Limited

Personal Investment Management & Financial Advice Association (PIMFA)

The Alternative Investment Management Association Ltd (AIMA)

The Investment Association (IA)

Handbook Notice 127

This Handbook Notice describes the changes to the Handbook and other material made by the Financial Conduct Authority (FCA) Board under their legislative and other statutory powers on 30 January and 27 February 2025.

It also may contain information about other publications relating to the Handbook and, if appropriate, lists minor corrections made to previous instruments made by the Board.

Contact names for the individual modules are listed in the relevant consultation papers and policy statements referred to in this notice.

General comments and queries on the Handbook can be addressed to:

Michelle Scott-Ashcroft

Tel: 020 7066 1038

Email: michelle.scott-ashcroft@fca.org.uk

However, queries on specific requirements in the Handbook should be addressed first to your normal supervisory contact in the FCA. For most firms this will be the FCA's Contact Centre:

Tel: 0300 500 0597

Fax: 0207 066 0991

Email: firm.queries@fca.org.uk

Post: Contact Centre
Financial Conduct Authority
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