

**FINAL NOTICE DATED 24 AUGUST 2007**

**APPROVED DEALER SOLUTIONS ("ADS")**

**SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES**

**Date of issue: 24 August 2007**

On 18 July 2007, the FSA decided to refuse an application made by ADS, under section 40 of the Financial Services and Markets Act 2000 ("the Act"), for Part IV permission to perform the regulated activities of:

- Advising on non-investment insurance contracts.
- Arranging (bringing about) deals in non-investment insurance contracts.
- Making arrangements with a view to transactions in non-investment insurance contracts.
- Agreeing to carry on a regulated activity.

ADS's application was and remains incomplete. Requested information required to complete the FSA's assessment of ADS's human and financial resources, and the suitability of its Board, remains outstanding. Furthermore, ADS ceased to respond to the FSA's correspondence.

As a result, the FSA concluded that it could not ensure that ADS satisfied and would continue to satisfy the Threshold Conditions set out in schedule 6 of the Act ("the Threshold Conditions"), in the absence of information which it reasonably considered necessary to enable it to determine the application.

The FSA concluded on the above basis that it could not satisfy the requirement of section 41(2) of the Act, in that it must ensure that ADS will satisfy, and continue to satisfy, the Threshold Conditions in relation to all of the regulated activities for which ADS would have permission if the application had been granted.

Following the issuance of the Decision Notice of 18 July 2007, and ADS having not referred the matter to the Financial Services Tribunal within the time limit as specified under section 133(1) of the act, the FSA issued a Final Notice.