

**FINAL NOTICE DATED 14 SEPTEMBER 2006**

**KCR INSURANCE SERVICES LTD ("KCR")**

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

On 7 August 2006, the FSA decided to refuse an application made under section 40 of the Financial Services and Markets Act ("the Act") for Part IV permission to perform the regulated activities of Advising (excluding Pension Transfers/Opt Outs); Arranging deals in investments and Making arrangements in relation to non-investment insurance contracts.

On 8 December 2005 KCR's application had been granted subject to it providing evidence of, amongst other things:

- (a) capitalisation; and
- (b) compliant professional indemnity insurance ("PII").

However, despite repeated chasing telephone calls and emails from the FSA, KCR has not provided this evidence.

This repeated failure also has not satisfied the FSA that KCR would be suitable to be authorised as KCR has not been open and co-operative in all its dealings with the FSA and is not ready, willing and organised to comply with the requirements and standards under the regulatory system and other legal, regulatory and professional obligations.