Connect user guide

Submitting Modification by consent for COBS 8.1.1R, COLL 5.6.22R & SUP 16.23A.6(1) – previously ICOBS 8.4.4 R (1)

This user guide explains:

- how to navigate to Modification by consent within connect
- completing various sections of the application
- how to view the direction on the FCA Register

1. Submitting your notification

You can submit the above Modification by consent via our connect system only. Please make sure you have the required access for connect or contact your firm's principal user (PU).

2. Navigating to your firm's Modification by consent

After logging into connect you will see under waivers:

- CRR Permission
- Modification by consent
- Waiver/Modification

Please click on start application against Modification by consent. You may also want to view the waivers and modification page on the FCA website and the 'Help' section to familiarize yourself of the application:

WAIVERS MODIFICATIONS AND CRR PERMISSIONS   ⌄

Waivers

Apply under FSMA section 138A for a waiver or modification. Apply for a CRR permissions.

CRR Permission

Please only use this form if you are a Payment or E-money institute, collective portfolio manager or a firm subject to CRR "own funds" requirements, and you are seeking a Permission under CRR Article 26 in relation to Common Equity Tier 1 items. If you are a firm that carries out MiFID activities, please use the relevant MIFIDPRU form

[Help] [Start Application]

Modification by consent

Only select this option if you are applying for the modification by consent as set out at
https://www.fca.org.uk/firms/waivers-modifications/consent

[Help] [Start Application]

Waiver/Modifications

If the firm is applying for a waiver or modification of an FCA rule, it should select this option.

[Help] [Start Application]

3. Click on Start against Applicant Details and complete this section. After the Applicant Details section is complete it will show as green.

Application Reference Number	0003745741	**Last Modified By** Mahendra Timblo

FORM	STATUS	
Applicant Details	○ Not Started	[Start]
Modification Details	○ Not Started	[Start]
Declaration	○ Not Started	[Start]
		[Submit Application]

4. Next please click on start against Modification Details

5. Completing Firm Details

Enter your firm reference number (FRN) and select the Modification by consent **type** you wish to apply:

Check the boxes and click on Modification by consent as highlighted below. This will download a direction template to your computer

6. Completing Direction Template

- Against 'To' enter your firm name as it appears on the FCA Register
- Enter FRN
- The date will be auto populated to today's date. Note: directions should not be dated in the past.
- After completing your direction save it to your computer.

7. Upload your direction as shown below

Modification by consent for COBS 8.1.1R

* This document is required.

modification-by-consent-cobs-8-1-1r .docx

⬆ Upload Files   Or drop files

* The Applicant must confirm that all relevant details uploaded for the selected 'modification by consent' template are correct and verified.

☑

Back to Application   Previous   Save   **Save and Next**

8. The Modification details section now shows green. Next please start Declaration section and complete this.

Application Reference Number	0003745741	Last Modified By	Mahendra Timblo

FORM	STATUS	
Applicant Details	✔ Complete	📝 Edit
Modification Details	✔ Complete	📝 Edit
Declaration	○ Not Started	**Start**
		Submit Application

9. The application is now ready for submission

Application Reference Number	0003745741	**Last Modified By**	Mahendra Timblo

FORM	STATUS	
Applicant Details	✓ Complete	📝 Edit
Modification Details	✓ Complete	📝 Edit
Declaration	✓ Complete	📝 Edit
Application is ready for submission.		**Submit Application**

10. You will receive confirmation of submission

Dear xxx,

Re: Modification By Consent request reference 0003745741 submitted for firm xxx on 2024-04-18.

Thank you for your Modification By Consent request received on 2024-04-18.

This is to confirm your request has been approved. The Direction will be published on the FS Register.

If you have any questions, please email centralwaiversteam@fca.org.uk quoting the reference number above.

Yours sincerely,

Financial Conduct Authority

11. You can view the direction on the waivers section of your firm profile on the FCA **Financial Services Register**