

# Conditions for the renewal of a firm's exempt regulated activities registration – 2020

If you have been subject to matters within the terms of bye-law 8 and ACCA's Assessment and Investigations Departments are aware of this, you may sign and submit the renewal form. If you are concerned that you may be subject to matters under bye-law 8 of which ACCA's Assessment and Investigations Departments are not already aware, please notify ACCA in writing to [complaintassessment@accaglobal.com](mailto:complaintassessment@accaglobal.com) or ACCA, The Adelphi, 1/11 John Adam Street, London WC2N 6AU. Following this notification you may sign and submit the renewal form.

In signing the 2020 exempt regulated activities registration renewal form I confirm that my firm will abide by the provisions of the Chartered Certified Accountants' Global Practising Regulations (GPRs) 2003 and Designated Professional Body Regulations 2001, as amended from time to time and that in particular:

## Eligibility

my firm remains eligible for exempt regulated activities registration in accordance with the Chartered Certified Accountants' Designated Professional Body Regulations 2001 (DPBRs) 3(1), 3(2) and 3(3), as applicable, as it is:

a sole proprietorship and I hold an ACCA practising certificate valid for the UK;

or

a partnership or incorporated firm with at least one partner/director who is a member of ACCA and who holds an ACCA practising certificate valid for the UK; and

all other partners or directors are entitled to practise accountancy and are members of another Designated Professional Body (DPB) or, in the opinion of Admissions and Licensing Committee, hold an adequate qualification; and

the partners or directors who are members of ACCA or of another DBP manage or control the firm; and

each partner or director who is a member of ACCA holds a practising certificate valid in the UK.

## Undertakings

each partner/director/controller who is not a member of ACCA will give the undertakings to Admissions and Licensing Committee in either (a) or (b) below in accordance with DPBR 3(2)(b) and 3(3)(b), as applicable:

a member of another DPB

"I confirm that I am a member of another DPB and undertake to agree to be bound by:

- i the Chartered Certified Accountants' Global Practising Regulations 2003, Authorisation Regulations 2014 and Designated Professional Body Regulations 2001 (as amended from time to time) as if I was a member of ACCA;
- ii all bye-laws and regulations of ACCA (and regulations made pursuant to the bye-laws) concerning or relating to the undertaking of exempt regulated activities as if I was a member of ACCA;
- iii the regulations concerning liability of ACCA in damages for its acts and omissions; and

- iv the disciplinary procedures of ACCA and penalties which may be imposed under such provisions insofar as such penalties could be applicable to a person who is not a member of ACCA."
- b other individual eligible to practise accountancy and who, in the opinion of Admissions and Licensing Committee, holds an adequate qualification

"I confirm that I am eligible to practise accountancy and undertake to agree to be bound by:

- i the Chartered Certified Accountants' Global Practising Regulations 2003, Authorisation Regulations 2014 and Designated Professional Body Regulations 2001 (as amended from time to time) as if I was a member of ACCA;
- ii the Charter, all bye-laws and regulations of ACCA (and regulations made pursuant to the bye-laws) concerning or relating to the undertaking of exempt regulated activities as if I was a member of ACCA;
- iii the regulations concerning liability of ACCA in damages for its acts and omissions; and
- iv the disciplinary procedures of ACCA and penalties which may be imposed under such provisions insofar as such penalties could be applicable to a person who is not a member of ACCA."

(Any new partner/director or non-partner/director responsible for undertaking exempt regulated activities who is not a member of ACCA must provide additional information in a form specified by, and to the satisfaction of, Admissions and Licensing Committee. The appropriate form will be sent upon notification of the new non-ACCA partner/director or new non-partner/director responsible for undertaking exempt regulated activities which must be returned to ACCA signed by the nominated contact partner/director and expressly giving the required undertakings and confirmations.)

## Main business

the main business of my firm is the provision of public practice accountancy services other than regulated activities in accordance with DPBR 3(6)(a) and 3(6)(b).

## Trading name of firm

the name of the firm specified on the registration form is the name under which exempt regulated activities are undertaken and that any change to the name of the firm will be notified 28 days in advance of the implementation of any change as required under GPR 12(1)(a)(i) and GPR 12(1)(b);

(If undertaking long-term care insurance and/or other insurance distribution services, this name will be provided to the Financial Conduct Authority (FCA) in order for it to maintain a register of firms eligible to undertake these services.)

## Overseas branches and offices

my firm with a branch (or branches) or office (or offices) outside of the United Kingdom shall be eligible to undertake exempt regulated activities in the UK from its UK branch (or branches) or office (or offices) (subject to the requirements of other relevant regulations).

**Other authorisations**

my firm does not hold investment business authorisation or credit-related regulated activities registration by FCA under the Financial Services and Markets Act 2000 ("the Act").

**Approval and withdrawal of registration, misconduct**

my firm accepts that its application for registration will be dealt with in accordance with the provisions laid down in the Authorisation Regulations 2014 (ARs) and ARs 3, 4, 5 and 6 in particular, and that its registration may be subject to conditions, suspension or withdrawal as determined by ACCA in accordance with the ARs and DPBRs. It further accepts that breaches of the DPBRs and undertakings given thereunder by partners/directors, or other persons connected with the firm may be treated as misconduct for the purpose of disciplinary proceedings against the firm and/or any of its partners/directors.

**Prohibited activities**

my firm will not carry out any prohibited activities as detailed in DPBR 4(2).

**Arrangements with third parties**

my firm will not enter into arrangements with third parties that contravene DPBR 5(3).

**Credit-related regulated activities**

my firm shall comply with the provisions of the Consumer Credit Act 1974 and the provisions of secondary legislation made under that Act remaining in force, and shall ensure that its officers and employees (including sub-contractors and consultants) comply with all such legislation. When carrying on a credit-related regulated activity or an activity connected to that regulated activity, my firm will comply with the conduct provisions of the Consumer Credit sourcebook relevant to that activity and the FCA's Principles for Businesses referred to in 1.1.4G of that sourcebook as if they were authorised under the Act with a permission under Part 4A of the Act to carry on the relevant regulated activity.

**Notification**

my firm acknowledges its duty to notify ACCA in writing of all matters specified under GPR 12 and that such notification must, in certain circumstances, be given 28 days in advance. My firm undertakes to notify ACCA immediately in the event of any information previously supplied to it in support of a registration ceasing to be true, accurate or complete, or in the event of any change in circumstances, or any event that may call into doubt the validity of any application for registration, or the continuation of any registration granted.

**Monitoring and enforcement**

my firm will provide such information as necessary for ACCA to carry out its duties as a Designated Professional Body under the Act and will co-operate with ACCA in its monitoring and enforcement of its regulations as required by GPR 14.

**Conduct**

my firm shall comply with ACCA's Code of Ethics and Conduct in the conduct of exempt regulated activities.

**Disclosure of information**

my firm shall supply ACCA with all necessary information to enable ACCA to comply with its obligations to the FCA and other bodies in its capacity as a DPB.

**Liability**

my firm acknowledges that in the course of registering it to undertake exempt regulated activities, neither ACCA nor any of its officers or servants or agents nor any members of any committee of Council shall be liable in damages or otherwise for anything done or omitted to be done in the discharge or purported discharge of any function under the Act set out below unless the act or omission is shown to have been in bad faith. The functions referred to above are the functions of ACCA so far as relating to or matters arising out of:

- a the bye-laws, regulations and arrangements of ACCA so far as they relate to or are applied in respect of the undertaking of exempt regulated activities under the Act or any matters concerning the Act and/or to which the requirements of the Act requires ACCA to comply;
- b any guidance issued by ACCA in respect of the any matter dealt with by such rules as are mentioned in (a) above;
- c the obligations, powers and duties to which ACCA is subject by virtue of the Act;
- d any orders or directions given by the Financial Conduct Authority.

**Professional indemnity insurance**

my firm accepts its obligation to hold professional indemnity insurance cover of the equivalent of £1,500,000 in the aggregate and £1,000,000 on an each and every claim basis in order to undertake insurance distribution work. (Providing information to an intermediary or insurance company after an introduction is a regulated activity but will be exempt from the increased professional indemnity insurance requirement.)

**Anti-money laundering**

my firm will comply with the requirements of relevant anti-money laundering legislation and regulation, including specifically that:

- my practice has a nominated officer to take responsibility for compliance
- there are procedures in place to gather and retain evidence of the identification of all clients
- principals and staff in my practice receive appropriate training
- ongoing compliance monitoring is carried out
- suspicions of money laundering are reported as required by law.

(Where reference is made to the GPRs, applicants registering to undertake exempt regulated activities should note that they must also comply with the UK Annex to the GPRs.)

**This document is an integral part of the 2019 registration renewal form. A false or misleading statement on any part of the form may constitute grounds for disciplinary action against you and/or your firm. For the purpose of these notes 'firm' means a sole proprietorship, partnership or limited company.**