

## Annex B

### Application of the standstill direction to amendments made in the FCA Handbook

In this Annex, terms in **bold** take the meaning as stipulated in Part 2 (Interpretation) of the FCA transitional direction.

The **standstill direction** applies to **relevant obligations** in the provisions specified in column (2). Column (3) provides guidance on the application of the **standstill direction** and also on circumstances where the **standstill direction** does not apply in a certain area.

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>1.</b>	<b>PRIN</b>	
1.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>PRIN</i>.</p> <p>This is because the amendments to <i>PRIN</i> are primarily <i>guidance</i> provisions.</p> <p>Where amendments are made to <i>rules</i> in <i>PRIN</i>, these relate to application and primarily reflect the fact that (a) application of <i>rules</i> in the <i>FCA Handbook</i> to <i>EEA firms</i> after <i>exit day</i> is addressed by the <i>rules</i> applicable to <i>TP firms</i>, and (b) auction regulation bidding ceases to be a <i>regulated activity</i> as of <i>exit day</i>.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>2.</b>	<b>SYSC</b>	
2.1.	All <b>relevant obligations</b> in <i>SYSC</i> .	<p>Although applied to <i>SYSC</i> generally, the <b>standstill direction</b> will only apply where amendments made to <i>SYSC</i> in an <i>FCA exit instrument</i> result in <b>relevant obligations</b>.</p> <p><i>Firms</i> should note in particular:</p> <p>Annex A: MiFID 2/MiFIR provides guidance in relation to the organisational requirements from the <i>MiFID Org Regulation</i> included in <i>SYSC</i>.</p> <p>Amendments made by <b>exit instruments</b> to <i>SYSC</i> 9.2 reduce the scope of the records to be kept by <i>credit institutions</i>. The <b>standstill direction</b> will not prevent <i>firms</i> from complying with this amended version.</p> <p><i>Firms</i> subject to <i>SYSC</i> 12 <i>SYSC</i> 19A, <i>SYSC</i> 19C, <i>SYSC</i> 19D and <i>SYSC</i> 20 should refer to the separate <b>prudential standstill direction</b>. This covers the prudential sourcebooks of the <i>FCA Handbook</i> and these chapters. As a result of the <b>prudential standstill direction</b> applying, <i>firms</i> must comply with the version of the <i>rules</i> in force before <i>exit day</i> to the extent <b>relevant obligations</b> apply to them.</p> <p>Amendments to <i>SYSC</i> made under the Exiting the European Union: SMCR and APR (Amendments) Instrument 2019 did not result in any <b>relevant</b></p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<p><b>obligations</b> because they were not made by an <b>exit instrument</b>.</p> <p>Amendments made by <b>exit instruments</b> to <i>SYSC 18</i> do not materially change the substance of any requirements - they are intended to: (a) update references to <i>MiFID</i> and <i>MiFIR</i> to refer, instead or in addition, to equivalent UK legislation; and (b) update usage of related <i>Glossary</i> terms (such as <i>MiFID investment firm</i>).</p> <p>The <b>standstill direction</b> will not apply to <i>SYSC TP 6</i>, in so far as it applies to <i>benchmark administrators</i>, because the pre-exit obligation is linked to a function of <i>ESMA</i> under the <i>benchmarks regulation</i> (see 4.3D of the FCA transitional direction).</p>
<b>3.</b>	<b>COCON</b>	
3.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>COCON</i>.</p> <p>Amendments to <i>COCON</i> made under the Exiting the European Union: SMCR and APR (Amendments) Instrument 2019 did not result in any <b>relevant obligations</b> because they were not made by an <b>exit instrument</b>.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>4.</b>	<b>APER</b>	
4.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>APER</i>.</p> <p>Amendments to <i>APER</i> made under the Exiting the European Union: SMCR and APR (Amendments) Instrument 2019 did not result in any <b>relevant obligations</b> because they were not made by an <b>exit instrument</b>.</p>
<b>5.</b>	<b>FIT</b>	
5.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>FIT</i>.</p> <p>Amendments to <i>FIT</i> made under the Exiting the European Union: SMCR and APR (Amendments) Instrument 2019 did not result in any <b>relevant obligations</b> because they were not made by an <b>exit instrument</b>.</p>
<b>6.</b>	<b>GEN</b>	
6.1.	The <b>standstill direction</b> shall apply to <i>GEN 2.2.22AR</i> to the same extent it applies to <i>MiFID investment firms</i> in accordance with paragraph 15 of Annex A of that direction.	The <b>standstill direction</b> applies to <i>GEN 2.2.222AR</i> to put the UK branches of <i>third country investment firms</i> that are not <i>TP firms</i> in a similar position to <i>MiFID investment firms</i> doing <i>MiFID business</i> by enabling them, for example, to take advantage of the transitional relief offered in relation to trade reporting obligations.

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		The <b>standstill direction</b> has not been applied to the new <i>GEN 2.3R</i> (General saving of the Handbook for Gibraltar) because this provision broadly maintains application of the <i>FCA Handbook</i> with respect to Gibraltar.
<b>7.</b>	<b>FEES</b>	
7.1.	N/A	<p>Generally we have not identified any new requirements in <i>FEES</i> that would arise from the operation of an FCA <b>exit instrument</b>. Accordingly, we have not applied the <b>standstill direction</b> to <i>FEES</i>. In those areas where there are new requirements as set out below we have not applied the <b>standstill direction</b>.</p> <p>The obligations under <i>FEES</i> 4A, 5, 7C, 7D and 13A are imposed in connection with the establishment of the transitional regime for firms, payment services firms, e-money firms and RAISPs entering the temporary permissions regime, as well as supervised run off firms and contractual run-off firms provided for under:</p> <ul style="list-style-type: none"> <li>• the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (see the power in Part 8);</li> <li>• the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (as amended);</li> <li>• the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (as amended);</li> </ul>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<ul style="list-style-type: none"> <li>• the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2018; and</li> <li>• the Alternative Investment Fund Managers (Amendment) (EU Exit) Regulations 2018.</li> </ul> <p>As these regimes needs to come into force on <i>exit day</i>, so do the connected <i>FEES</i> obligations.</p> <p>In relation to <i>FEES</i> 6 (formerly <i>COMP</i> 13), please see the entry above relating to <i>COMP</i>.</p>
<b>8.</b>	<b>TC</b>	
8.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>TC</i>.</p> <p>This is because the amendments to <i>TC</i> primarily relate to the territorial scope of the <i>rules</i> in this sourcebook and do not result in new requirements.</p> <p>Note in particular, in relation to <i>TC</i> 2.1.1R(2), that on its face, the deletion of this provision appears to extend the appropriate qualification requirement to <i>employees</i> of a <i>firm</i> engaging in <i>MiFID business</i> from a <i>branch</i> in an <i>EEA State</i>. To the extent that a <i>firm</i> were able to maintain such a <i>branch</i> after <i>exit day</i>, however, <i>TC</i> would not apply to the <i>employees</i> of that <i>branch</i> by virtue of the changes to <i>TC</i> App 2.1.1R (to limit the application of <i>TC</i> in respect</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<i>of MiFID business to employees who carry on activities from an establishment in the United Kingdom).</i>
<b>9.</b>	<b>GENPRU</b>	
9.1.	N/A	This sourcebook is subject to the <b>prudential standstill direction</b> .
<b>10.</b>	<b>BIPRU</b>	
10.1.	N/A	This sourcebook is subject to the <b>prudential standstill direction</b> .
<b>11.</b>	<b>IFPRU</b>	
11.1.	N/A	This sourcebook is subject to the <b>prudential standstill direction</b> .

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>12.</b>	<b>INSPRU</b>	
12.1.	N/A	We have not identified any new requirements in <i>INSPRU</i> that would arise from the operation of an <b>FCA exit instrument</b> . Accordingly, we have not applied the <b>standstill direction</b> to <i>INSPRU</i> .
<b>13.</b>	<b>MIPRU</b>	
13.1.	N/A	We have not identified any new requirements in <i>MIPRU</i> that would arise from the operation of an <b>FCA exit instrument</b> . Accordingly, we have not applied the <b>standstill direction</b> to <i>MIPRU</i> .  <i>MIPRU</i> 4 is subject to the <b>prudential standstill direction</b> .
<b>14.</b>	<b>IPRU(FSOC)</b>	
14.1.	N/A	We have not identified any new requirements in <i>IPRU-FSOC</i> that would arise from the operation of an <b>FCA exit instrument</b> . Accordingly, we have not applied the <b>standstill direction</b> to <i>IPRU(FSOC)</i> .

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>15.</b>	<b>IPRU(INS)</b>	
15.1.	N/A	We have not identified any new requirements in <i>IPRU(INS)</i> that would arise from the operation of an <i>FCA exit instrument</i> . Accordingly, we have not applied the <b>standstill direction</b> to <i>IPRU(INS)</i> .
<b>16.</b>	<b>IPRU(INV)</b>	
16.1.	N/A	We have not identified any new requirements in <i>IPRU(INV)</i> 4, 6 and 11 that would arise from the operation of an <i>FCA exit instrument</i> . Accordingly, we have not applied the <b>standstill direction</b> to those provisions.  <i>IPRU(INV)</i> 1, 2, 3, 5, 9, 12, 13, 14 and Annex A are subject to the <b>prudential standstill direction</b> .
<b>17.</b>	<b>COBS</b>	
17.1.	All <b>relevant obligations</b> in <i>COBS</i> .	The <b>standstill direction</b> is generally applied to <b>relevant obligations</b> in <i>COBS</i> . The changes made to <i>COBS</i> by the relevant <b>exit instrument</b> are largely of a non-substantive nature and do not generally impose new requirements. Where the <b>standstill direction</b> does apply to <b>relevant obligations</b> , however, it enables <i>firms</i> to continue to comply with the pre-exit version of the <b>relevant obligation</b> . Of particular note, for the period of the <b>standstill direction</b> , <i>firms</i> can for example:

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<ul style="list-style-type: none"> <li>• rely on certain information, recommendations and assessments provided by <i>EEA firms</i> (<i>COBS 2.4.4R</i> and <i>COBS 2.4.5AR</i>);</li> <li>• categorise non-<i>UK</i> local public authorities in accordance with pre-exit opt-up criteria (<i>COBS 3.5.3ER</i>);</li> <li>• when transacting with an undertaking in an <i>EEA State</i>, defer to the status of that undertaking in the <i>EEA State</i> of its establishment (<i>COBS 3.6.7R</i>);</li> <li>• provide past performance information to <i>clients</i> in accordance with pre-exit requirements. This will be relevant when dealing with a <i>client</i> in an <i>EEA State</i>.</li> </ul> <p>In many cases, the changes to <i>COBS</i> made by the relevant <b>exit instrument</b> reduce the scope of a <i>firm's</i> obligations (for example, by removing the requirements to provide certain information in relation to <i>EEA UCITS schemes</i> in <i>COBS 4.13</i> or to comply with distance marketing and e-commerce requirements when dealing with a <i>person</i> in an <i>EEA State</i> (<i>COBS 5.1</i> and <i>5.2</i>)). In these cases, the <b>standstill direction</b> will have no practical application for <i>firms</i>.</p> <p>The <b>standstill direction</b> will not apply to the amendments to <i>COBS 10A.4.1R</i>. That is because these amendments preserve the existing scope of <i>financial instruments</i> in relation to which an appropriateness assessment (for the purposes of <i>COBS 10A.4.1R(1)</i>) need not necessarily be undertaken and so do not involve a <b>relevant obligation</b>.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<p>Various provisions in <i>COBS</i> 'copy out' requirements which are contained in Commission Delegated Regulation (EU) 2017/565 (the <i>MiFID Org Regulation</i>). Firms to which these requirements apply should refer to Annex A to this direction for <i>guidance</i> on the application of the <b>standstill direction</b> to the <i>MiFID Org Regulation</i>. This is relevant to <i>MiFID investment firms</i> as well as to <i>third country investment firms</i> and <i>MiFID optional exemption firms</i> to which certain of the requirements in the <i>MiFID Org Regulation</i> are applied as <i>rules</i>. The <b>standstill direction</b> does not apply directly to provisions in <i>COBS</i> marked "UK".</p>
<b>18.</b>	<b>ICOBS</b>	
18.1.	N/A	<p>The <b>standstill direction</b> has not been applied to <i>ICOBS</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>ICOBS</i>. To the extent amendments result in <i>ICOBS</i> requirements applying differently, this is expected to be because a reduction in the geographical scope of the requirements.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>19.</b>	<b>MCOB</b>	
19.1.	N/A	The <b>standstill direction</b> has not been applied to <i>MCOB</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>MCOB</i> (see also Annex A in relation to mortgage credit).
<b>20.</b>	<b>BCOBS</b>	
20.1.	N/A	The <b>standstill direction</b> has not been applied to <i>BCOBS</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>BCOBS</i> . To the extent amendments to <i>BCOBS</i> result in <i>BCOBS</i> applying differently, it applies differently because such amendments reduce the geographical scope of the requirements.
<b>21.</b>	<b>CMCOB</b>	
21.1.	N/A	The <b>standstill direction</b> does not apply to <i>CMCOB</i> for the following reasons:  a) The only amendment to <i>CMCOB</i> as a result of leaving from the EU was an amendment to guidance in <i>CMCOB</i> 2.2.3G(4).

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<p>b) <i>CMCOB</i> doesn't come into force until 1 April 2019. The amendments to <i>CMCOB</i> also come into force on 1 April therefore from Day 1 of its application to firms <i>CMCOB</i> will reflect the amendments.</p> <p>c) For amendments made to <b>relevant obligations</b> in other parts of the Handbook which affect CMCs, firms should see the guidance relevant to those parts of the Handbook.</p>
<b>22.</b>	<b>CASS</b>	
22.1.	All <b>relevant obligations</b> in <i>CASS</i> .	<p>The <b>standstill direction</b> is generally applied to <b>relevant obligations</b> in <i>CASS</i>.</p> <p>The changes made to <i>CASS</i> by the relevant <b>exit instruments</b> are largely of a non-substantive nature and do not generally impose new requirements.</p> <p>Where the <b>standstill direction</b> does apply to <b>relevant obligations</b>, however, it enables <i>firms</i> to continue to comply with the pre-exit version of the <b>relevant obligation</b>.</p> <p>Of particular note, are the <b>relevant obligations</b> which result from changes to <i>FCA Handbook Glossary</i> definitions for <i>Glossary</i> terms which are used in <i>CASS</i> including, for example, <i>FCA Handbook Glossary</i> definitions for:</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<ul style="list-style-type: none"> <li>• <i>approved bank</i>; and</li> <li>• <i>qualifying money market fund</i>.</li> </ul> <p>For the period of the <b>standstill direction</b>, <i>firms</i> may opt to comply with these <b>relevant obligations</b> on the basis that they refer to the <i>pre-exit day</i> version of the relevant <i>FCA Handbook Glossary</i> definition(s).</p> <p>For the period of the <b>standstill direction</b>, <i>firms</i> may, for example, elect to comply with <b>relevant obligations</b> which refer to:</p> <ul style="list-style-type: none"> <li>• an <i>approved bank</i> as though such reference may be to, among other things, a <i>credit institution</i> established in an <i>EEA State</i> other than the <i>United Kingdom</i> and duly authorised by the <i>Home State regulator</i>; and</li> <li>• a <i>qualifying money market fund</i> as though such reference is to a collective investment undertaking authorised under the <i>UCITS Directive</i> or which is subject to supervision and, if applicable, authorised by an authority under the national law of the authorising Member State which satisfies the relevant conditions in the <i>pre-exit day</i> version of the Glossary definition.</li> </ul> <p><i>Firms</i> should note that amendments to <i>CASS</i> under the <i>Exiting the European Union: Temporary Permission and Financial Services Contracts Instrument 2019</i>, including the introduction of <i>CASS 14</i>, did not result in any</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<b>relevant obligations</b> because this instrument is not an <b>exit instrument</b> .
<b>23.</b>	<b>MAR</b>	
23.1.	N/A	<p>The <b>standstill direction</b> will not apply to <i>MAR</i> 1, 2, 4, 5, 5A and 7A because the amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements.</p> <p>The <b>standstill direction</b> will not apply to <i>MAR</i> 8 because the amendments to <i>MAR</i> 8 made by the <i>FCA's exit instruments</i> were made in connection with the transitional regime under the Benchmarks (Amendment and Transitional Provisions (EU Exit) Regulations 2019 which needs to be in force on <i>exit day</i>.</p> <p>The <b>standstill direction</b> will not apply to <i>MAR</i> 9. There is already a temporary authorisation procedure for EEA data reporting service providers in the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018.</p> <p>The <b>standstill direction</b> will not apply to <i>MAR</i> 10. With the exception of the change to <i>MAR</i> 10.4.10D, the amendments made by the <i>FCA's exit instruments</i> to <i>MAR</i> 10 do not impose any new requirements. The effect of the amendment to <i>MAR</i> 10.4.10D does mean that the obligations apply differently post-exit to <i>EEA MiFID investment firms</i>, however the amendment reflects a</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		reduction in the geographic scope of obligations and so the <b>standstill direction</b> will not apply.
<b>24.</b>	<b>PROD</b>	
24.1.	N/A	<p>The <b>standstill direction</b> will not apply to <i>PROD</i> as the changes do not impose any new obligations on firms. The changes:</p> <ul style="list-style-type: none"> <li>• amend text which copies out the <i>IDD POG Regulation</i>; for example, by removing references to EU legislation and replacing them with references to <i>FCA rules</i>;</li> <li>• change the designation of that copied out text from "EU" to "UK"; and</li> <li>• reduce the geographic scope of a <i>firm's</i> obligations from <i>EEA</i> to <i>UK</i>.</li> </ul>
<b>25.</b>	<b>SUP</b>	
25.1.	<p>Amendments to:</p> <p><i>SUP</i> 15.9  <i>SUP</i> 16 to the extent <b>relevant obligations</b> apply to <i>firms</i> to which one or more of the following also apply: <i>GENPRU</i>, <i>BIPRU</i>, <i>IPRU(INV)</i> (Chapters 1-3, 5-</p>	<p>The <b>standstill direction</b> will only apply to <i>SUP</i> 15.9 and <i>SUP</i> 16 because the amendments made by the <i>FCA's</i> <b>exit instruments</b> to <i>SUP</i> do not otherwise impose any new requirements.</p> <p>As a result of applying the <b>standstill direction</b> to:</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
	6, 9, 13, 14, Annex D), <i>IFPRU</i> , <i>MIPRU</i> 4 and <i>SYSC</i> (Chapters 12, 19A, 19C and 19D).	<p>a) <i>SUP</i> 15.9; and</p> <p>b) <i>SUP</i> 16 for <i>firms</i> subject to one or more of <i>GENPRU</i>, <i>BIPRU</i>, <i>IPRU(INV)</i> (Chapters 1-3, 5-6, 9, 13, 14, Annex D), <i>IFPRU</i>, <i>MIPRU</i> 4 and <i>SYSC</i> (Chapters 12, 19A, 19C and 19D),</p> <p>to the extent the <b>relevant obligations</b> apply to such <i>firms</i>, they should apply the content of the pre-<i>exit day</i> <b>relevant obligations</b> set out in <i>SUP</i> 15.9 and <i>SUP</i> 16.</p> <p>For <b>relevant obligations</b> related to reporting, <i>IFPRU</i> <i>investment firms</i> should also refer to the <b>prudential standstill direction</b>.</p> <p>Firms should note in particular:</p> <ul style="list-style-type: none"> <li>• The <b>standstill direction</b> is not being applied to <i>SUP</i> 12 as these changes generally relate to the loss of passport rights. Those amendments which involve the removal from <i>SUP</i> 12 of references to "<i>EEA registered tied agents</i>" are subject to their own transitional regime in <i>SUP</i> TP 12.</li> <li>• <i>SUP</i> 15B and <i>SUP</i> TP 10 contain <i>guidance on regulated benchmark administrators</i> and notifications, applications and powers under the <i>benchmarks regulation</i>, which will have its own transitional regime.</li> <li>• With respect to <i>SUP</i> 17A, the <b>standstill direction</b> will not apply to transaction reporting obligations. <i>Firms</i></li> </ul>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		<p>are required to meet their transaction reporting requirements to enable the <i>FCA</i> to discharge its market abuse supervisory functions. This means <i>UK branches of EEA MiFID investment firms</i> will need to ensure transaction reporting of relevant transactions executed by the <i>UK branch</i> to the <i>FCA</i> from <i>exit day</i>, and will therefore become subject to <i>SUP 17A</i>.</p> <ul style="list-style-type: none"> <li>• <i>Payment service providers</i> should note that the <b>standstill direction</b> is not being applied to <i>SUP 16.13</i> because amendments arising from an <b>EU exit instrument</b> have not imposed any new requirements.</li> <li>• <i>Firms</i> should refer to the <i>FCA</i> guide 'Interpretative Guide on completing our forms after the UK's withdrawal from the EU' in relation to any <i>firms</i> under <i>SUP</i>.</li> <li>• The <b>standstill direction</b> will not apply to <i>SUP 16.23</i> on the basis that the proposed amendment to it does not create new or changed obligations.</li> </ul>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>26.</b>	<b>DISP</b>	
26.1.	N/A	<p>The <b>standstill direction</b> has not been applied to <i>DISP</i> because amendments made to <i>DISP</i> either reduce the scope of an obligation from <i>EEA</i> to <i>UK</i> scope or make <i>rules</i> in connection with the temporary permissions regime, which includes applying the <i>Compulsory Jurisdiction</i> of the <i>Financial Ombudsman Service</i> and complaints handling rules to <i>TP firms</i>, <i>TA EMI firms</i>, <i>TA PI firms</i> and <i>TA RAISP firms</i>.</p>
<b>27.</b>	<b>COMP</b>	
27.1.	N/A	<p>The <b>standstill direction</b> is not applied to the amendments to <i>COMP</i>.</p> <p>The changes to <i>COMP</i> that relate to the establishment of the transitional regime for firms entering the temporary permissions regime, as well as supervised run-off firms, provided for under The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (as amended), do not arise from the operation of an FCA <b>exit instrument</b>. Accordingly, we have not applied the <b>standstill direction</b> to <i>COMP</i>.</p> <p>We have not applied the <b>standstill direction</b> to the changes to <i>COMP</i> that are as a result of the removal of passporting rights (including removal of the right to elect to participate in the FSCS) and, in any event, those changes do not impose new requirements.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>28.</b>	<b>COLL</b>	
28.1.	N/A	The <b>standstill direction</b> has not been applied to <i>COLL</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>COLL</i> .
<b>29.</b>	<b>CREDS</b>	
29.1.	N/A	The <b>standstill direction</b> has not been applied to <i>CREDS</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>CREDS</i> .

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>30.</b>	<b>CONC</b>	
30.1.	Amendments made to <i>CONC 2.7.2R(4)(a)</i>	<p>This <i>rule</i> provides a circumstance where a <i>firm</i> does not have to comply with <i>CONC 2.7.2R(1)</i> (provision of distance marketing information) or <i>CONC 2.7.11R</i> (provision of abbreviated distance marketing information) where the <i>distance contract</i> is also an <i>authorised non-business overdraft agreement</i>, and information has already been disclosed under regulation 10(2) of the <i>disclosure regulations</i> by means of the relevant form (together with, where applicable, a copy of the contractual terms and conditions). The application of the <i>standstill direction</i> means the <i>rule</i> is complied with whether the form is described by the <i>firm</i> as "European Consumer Credit Information" (the previous name) or "Pre-contract Consumer Credit Information (Overdrafts)" (the new name).</p>
30.2.		<p>The <i>standstill direction</i> is not being applied to other amendments to <i>CONC</i> because one or more of the following applies:</p> <ul style="list-style-type: none"> <li>a) the amendment relates to an issue of regulatory perimeter,</li> <li>b) the territorial scope of a <i>rule</i> is being reduced,</li> <li>c) the amendment is not imposing any <i>relevant obligations</i>,</li> </ul>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
		d) the amendment is reducing the requirements of any <i>relevant obligations</i> , with the result that <i>firms</i> are already meeting the requirements of the <i>rule</i> as amended by complying with the <i>rule</i> as it applied prior to amendment.
<b>31.</b>	<b>FUND</b>	
31.1.	N/A	The <b>standstill direction</b> has not been applied to <i>FUND</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>FUND</i> .
<b>32.</b>	<b>PROF</b>	
32.1.	N/A	The <b>standstill direction</b> has not been applied to <i>PROF</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>PROF</i> .

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>33.</b>	<b>REC</b>	
33.1.	N/A	The <b>standstill direction</b> has not been applied to <i>REC</i> because amendments made by the <i>FCA's exit instruments</i> do not impose any new requirements in <i>REC</i> , which is predominantly <i>guidance</i> .
<b>34.</b>	<b>LR</b>	
34.1.	N/A	<p>The <b>standstill direction</b> does not apply to any amendments made in the Exiting the European Union: Listing, Prospectus and Disclosure Sourcebooks (Amendments) Instrument 2019 to the Listing Rules (LR) Sourcebook because that Instrument makes the necessary transitional provisions in relation to such amendments.</p> <p>Issuers will be required to comply from <i>exit day</i> with all <b>relevant obligations</b> in the LRs subject to the transitional provisions set out in Annex A of the Instrument.</p>

(1)	(2) Provisions to which the <b>standstill direction</b> applies	(3) Guidance
<b>35.</b>	<b>PR</b>	
35.1.	N/A	<p>The <b>standstill direction</b> does not apply to any amendments made in the Exiting the European Union: Listing, Prospectus and Disclosure Sourcebooks (Amendments) Instrument 2019 to the Prospectus Rules (PR) sourcebook because that instrument makes the necessary transitional provisions in relation to such amendments.</p> <p>Issuers will be required to comply from <i>exit day</i> with all <b>relevant obligations</b> in PR subject to the transitional provisions set out in Annex B of the instrument.</p>
<b>36.</b>	<b>DTR</b>	
36.1.	N/A	<p>The <b>standstill direction</b> does not apply to any amendments made in the Exiting the European Union: Listing, Prospectus and Disclosure Sourcebooks (Amendments) Instrument 2019 to the Disclosure Guidance and Transparency Rules sourcebook (DTR) because that instrument makes the necessary transitional provisions in relation to such amendments.</p> <p>Issuers will be required to comply from <i>exit day</i> with all <b>relevant obligations</b> in DTR subject to the transitional provisions set out in Annex C of the instrument.</p>