

**CONDUCT OF BUSINESS SOURCEBOOK
(AMENDMENT NO 18) INSTRUMENT 2004**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the powers listed in Schedule 4 to the Conduct of Business sourcebook.
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Financial Services and Markets Act 2000.

Commencement

- C. This instrument comes into force as follows:
 - (1) Annex A comes into force on 1 January 2005; and
 - (2) Annex B comes into force on 1 October 2004.

Amendments to the Conduct of Business sourcebook

- D. The Conduct of Business sourcebook is amended in accordance with Annex A to this instrument.

Amendments to the Glossary

- E. The Glossary is amended in accordance with Annex B to this instrument.

Citation

- F. This instrument may be cited as the Conduct of Business Sourcebook (Amendment No 18) Instrument 2004.

By order of the Board
16 September 2004

Annex A

Amendments to COB

In this Annex, underlining indicates new text and striking through indicates deleted text.

8.2.10 E Table: Periodic statements – timing and content

This table belongs to *COB 8.2.7E*.

Periodic statements: timing and content				
...				
Adequate information	(3)	A <i>periodic statement</i> should contain:		
		(a)	(i)	the information set out in <i>COB 8.2.11E</i> ;
			(ii)	if applicable, the additional information in <i>COB 8.2.12E</i> , <i>COB 8.2.13E</i> , <i>COB 8.2.14E</i> , <i>COB 8.2.15E</i> and <i>COB 8.2.17E</i> (<u>but the information set out in <i>COB 8.2.17E</i> need only be provided once in any period not exceeding 12 months</u>); and
			(iii)	...

...

8.2.17 E Table: Periodic statements – additional information required for a structured capital at risk product

This table belongs to *COB 8.2.10E*~~(3)~~~~(a)~~~~(ii)~~.

Additional information required when a <i>firm sells, advises on or communicates or approves a financial promotion</i> relating to a <i>structured capital-at-risk product</i> to a <i>person who is a private customer</i> , or manages the relevant assets of the issuer of a <i>structured capital-at-risk product</i> , <u>or acts as an <i>investment manager</i> where the <i>investments</i> managed include <i>structured capital-at-risk products</i></u>
....

Annex B

Amendments to the Glossary

In this Annex, underlining indicates new text.

Amend the following definition as shown:

pension transfer a transaction resulting from a decision made, with or without advice from a *firm*, by a *customer* who is an individual, to transfer deferred benefits from:

(a) an *occupational pension scheme*; or

(b) an *individual pension contract* providing fixed or guaranteed benefits that replaced similar benefits under a *defined benefits pension scheme*; or

(c) (in *COB 6.7 (Cancellation and withdrawal)*) a *stakeholder pension scheme* or a *personal pension scheme*)

to a *stakeholder pension scheme* or to a *personal pension scheme* (including a self-invested *personal pension scheme*), or to any deferred annuity policy (including a *pension buy-out contract*) where the eventual benefits depend in whole or in part on investment performance in the period up to the *intended retirement date*.