

This week at the UK regulators

Thirty second guide: The week in overview

In a very quiet first week of 2017 for the UK regulators, concluded enforcement action was limited to a number of Final Notices cancelling the Part 4A permission of firms and individuals. In other developments, the FCA published a user guide regarding applications for intragroup exemptions from the margin requirements under the European Market Infrastructure Regulation.

Further afield, the US Securities and Exchange Commission awarded more than USD 5.5 million to a whistleblower, bringing total awards to over USD 142 million.

Enforcement Notices

- The FCA has (on 5 January 2017) cancelled the Part 4A permissions of Afzal Ali and Christopher James Gocher for failing to submit required regulatory returns.

<https://www.fca.org.uk/publication/final-notices/afzal-ali-2017.pdf>

<https://www.fca.org.uk/publication/final-notices/christopher-james-gochoer-2017.pdf>

- The FCA has (on 5 January 2017) cancelled the Part 4A permissions of One Call Vehicle Leasing Southwest Limited, North Nottinghamshire College and Eco Solutions (UK) Limited for failing to respond to repeated requests to pay amounts owed to the FCA for regulatory fees.

<https://www.fca.org.uk/publication/final-notices/one-call-vehicle-leasing-southwest-limited-2017.pdf>

<https://www.fca.org.uk/publication/final-notices/north-nottinghamshire-college-2017.pdf>

<https://www.fca.org.uk/publication/final-notices/eco-solutions-uk-limited-2017.pdf>

FCA publishes Margin IGT User Guide

The FCA has (on 3 January 2017) published a Margin IGT User Guide regarding applications for intragroup exemptions from the margin requirements under the European Market Infrastructure Regulation. The guide sets out that under certain circumstances, an exemption from the margin requirements in relation to non-cleared OTC derivatives is available to firms for their intragroup transactions, and provides guidance as to the application process.

<https://www.fca.org.uk/publication/forms/margin-igt-user-guide.pdf>

FCA warnings

Name of firm	Date of warning	Details
Gain Capital Ltd	6 January 2017	Clone firm https://www.fca.org.uk/news/warnings/gain-capital-ltd-clone

Further Afield

SEC Awards USD5.5 Million to Whistleblower

The US Securities and Exchange Commission ("SEC") has (on 6 January 2017) awarded more than USD 5.5 million to a whistleblower who provided critical information that helped the SEC to bring a successful enforcement action to end the scheme. The SEC has now awarded approximately \$142 million to 38 whistleblowers since issuing its first award in 2012.

<http://www.sec.gov/news/pressrelease/2017-1.html>

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