

This week at the UK regulators

Thirty second guide: The week in overview

In another very quiet week at the UK regulators in terms of publicised developments, no significant enforcement action was concluded and no announcements were made in relation to policy developments.

Further afield, in Singapore, the trend of regulators collaborating in relation to FinTech continued, with the Monetary Authority of Singapore and the Association of Supervisors of Banks of the Americas signing a memorandum of understanding.

Enforcement Notices

On 9 June, the FCA published a Final Notice cancelling the permission of Auto Safari Car Sales for failures to be open and cooperative in relation to consumer credit business.

<https://www.fca.org.uk/publication/final-notice/auto-safari-car-sales.pdf>

FCA warnings

Name of firm	Date of warning	Details
Imperial Equity Group Ltd	9 June 2017	Not authorised https://www.fca.org.uk/news/warnings/imperial-equity-group-ltd
Clever Loans	8 June 2017	Clone firm https://www.fca.org.uk/news/warnings/clever-loans-clone
Barton & Rose	7 June 2017	Not authorised https://www.fca.org.uk/news/warnings/barton-rose
Chicago Law Group	7 June 2017	Not authorised https://www.fca.org.uk/news/warnings/chicago-law-group
FMP Fuhrer Marbach and Partners	7 June 2017	Not authorised https://www.fca.org.uk/news/warnings/fmp-fuhrer-marbach-and-partners

Landa Asset Management	7 June 2017	Clone firm https://www.fca.org.uk/news/warnings/landa-asset-management-clone
GC Venture Capital	6 June 2017	Not authorised https://www.fca.org.uk/news/warnings/gc-venture-capital

Further Afield

MAS and ASBA ink FinTech memorandum of understanding

On 9 June, the MAS and the Association of Supervisors of Banks of the Americas signed a memorandum of understanding to promote FinTech cooperation between Singapore and the Americas. Aimed at fostering financial services innovation through collaboration and exchanges, the agreement provides a framework for exploring joint projects and technologies in the block chain and big data sphere. It aims to do so without compromising existing regulatory and supervisory arrangements.

<http://www.mas.gov.sg/News-and-Publications/Media-Releases/2017/MAS-and-ASBA-sign-FinTech-MOU.aspx>

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