

## **FSA Modification by Consent of COBS**

Further to the Circular we issued on 22nd February 2012, the FSA has now extended the modification by consent (waiver) related to the provision of KIIDs. This waiver is extended until 30 June 2014 unless subsequently withdrawn. As you may recall the waiver gave a temporary relief from the full requirements to provide KIIs prior to investment. Details of the waiver can be found via the following link and our previous Circular on this subject follows this one as a reminder:

<http://www.fsa.gov.uk/doing/regulated/notify/waiver/consent/modcobs.shtml>

If you previously applied for the modification by consent to this rule that expires on 30 June 2012, you need to inform the FSA that you wish to take advantage of the extension to 30 June 2014. You can do this by contacting the Central Waivers Team by email or by post. You will then be issued with a revised modification direction. If you do not apply to extend the modification it will expire on 30 June 2012 and will no longer apply to your firm.

**7 June 2012**