



The Insolvency
Service

Insolvency Practitioner Regulation Section
16th Floor
1 Westfield Avenue
Stratford
London
E20 1HZ

Email: Dear.IP@insolvency.gov.uk
www.gov.uk/government/organisations/insolvency-service

DEAR INSOLVENCY PRACTITIONER Issue 128 – May 2021

Dear Reader

Please find enclosed the latest article by the Insolvency Service.

<i>In this issue:</i>	
<i>Information/Notes page(s):</i>	
Chapter 13	General
Article 110	FCA guidance for insolvency practitioners on how to approach regulated firms in insolvency

110) FCA guidance for insolvency practitioners on how to approach regulated firms in insolvency

The FCA has published its finalised guidance for Insolvency Practitioners (IPs) on how to approach insolvencies of regulated firms (FG21/4). The guidance aims to achieve better outcomes on firm failures, by helping IPs to understand how to deal with regulated firms in line with the FCA's expectations.

If an IP is appointed in relation to a regulated firm, the IP takes control of the firm, which continues to have regulatory requirements and responsibilities. The new guidance is designed to help IPs ensure regulated firms meet their ongoing regulatory obligations following appointment. This includes treating customers fairly, returning client assets and customer funds, and facilitating redress claims for consumers.

The guidance is aimed at IPs appointed, or looking to be appointed, in relation to firms that are solely authorised or registered by the FCA. The guidance may also be relevant from the perspective of conduct regulation for IPs appointed over firms that are jointly regulated by the FCA and PRA.

The FCA has engaged with the Insolvency Service, recognised professional bodies and other authorities on this guidance.

The guidance took effect from 12 May 2021 and can be accessed via the link below:

<https://www.fca.org.uk/publications/finalised-guidance/fg21-4-guidance-insolvency-practitioners-approach-regulated-firms>