



Regulatory Update

Volume #14
31 March 2025



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Update

Summary

Action for firms

My FCA Launch - Live

Applies to: all firms

The FCA has announced the official launch of its new centralised firm portal, **My FCA**, which went live today..

This initiative marks a significant milestone in the **Transforming Data Collection** programme—a joint effort between the FCA and the Bank of England—designed to streamline regulatory interactions and reduce the burden of reporting for authorised and registered firms.

Key Features of *My FCA*

- **Single Access Point:**
My FCA consolidates tasks and information from **Connect**, **RegData**, and the **Online Invoicing System**, giving firms a unified platform for managing regulatory obligations.
- **Task Management:**
Firms will be able to view **scheduled regulatory reporting and attestation tasks** in one place, with direct links to relevant forms.
- **Seamless Sign-In:**
My FCA uses **existing login credentials**. Once signed in, users can access all integrated systems **without repeated logins**.
- **Centralised Updates:**
The portal includes **relevant regulatory news and updates**, making it easier for firms to stay informed.

Action to Take:

- **Add to Trusted Sites:**
Firms are encouraged to add the portal's URL to their allow list: <https://myfca.fca.org.uk>
- **Familiarise with the Interface:**
Firms should review the functionality upon launch to ensure internal teams are prepared to utilise the new features

Update

Summary

Action for firms

FCA Regulatory Update – FS25/2: Action Plans for Reviewing Requirements under the Consumer Duty

Applies to:
All firms

The FCA has published **Feedback Statement FS25/2**, outlining its action plan for reviewing regulatory requirements in light of the Consumer Duty. This forms part of the FCA's broader commitment to **simplifying the Handbook, reducing regulatory friction, and ensuring** that rules better support firms in delivering good outcomes.

Background

The feedback statement follows the **Call for Input issued in December 2023**, in which the FCA sought views on how existing rules and guidance could be improved or removed now that the Consumer Duty is in effect.

Key Areas of Work Identified

- **Removing Redundancy:**
Identifying and withdrawing **duplicative or outdated rules**, especially where the Consumer Duty already sets clear expectations.
- **Improving Consistency:**
Reviewing **disclosure and customer communication requirements** to align them with the Duty's focus on outcomes and consumer understanding.
- **Clarifying Scope for Overseas Business:**
Addressing ambiguity around the **application of UK requirements to non-UK customers**, particularly in sectors like insurance.
- **Refining Product Governance Rules:**
Streamlining requirements to ensure they are **proportionate and outcome-focused** without undermining consumer protection.
- **Supporting Firm Flexibility:**
Considering that **less prescriptive regulation** can enable innovation, especially in digital service delivery, while maintaining high standards.

Action to Take:

1. Read the publication [here](#).

Update

Summary

Action for firms

Handbook Notice 128

Applies to:
All firms

The Financial Conduct Authority (FCA) has released **Handbook Notice 128**, detailing recent amendments to the FCA Handbook. Key changes include:

Revised Fee Structure for Principal Firms of Appointed Representatives (ARs) and Introducer Appointed Representatives (IARs)

Transition to Variable-Rate Fees: The FCA is moving from a flat-rate fee model to a variable-rate structure for principal firms overseeing ARs and IARs within fee-block A.22. This adjustment aims to better align fees with the actual costs associated with regulating these entities.

Adjustments to Other Fees

Registration Fee Increases: The FCA has increased registration fees for small payment institutions and non-crypto firms registering under the Money Laundering Regulations.

Skilled Person Appointment Fees: Clarifications have been made regarding the circumstances under which firms become liable to pay fees related to the appointment of skilled persons.

Validation Order Application Fees: A new two-stage application fee structure for validation order applications has been introduced, aligning with the updated application process.

Implementation Timeline

Effective Dates: Certain provisions, including Annex A and part 3 of Annex C, became effective on **27 March 2025**. Additional changes are scheduled to take effect on **1 April 2025** and **1 April 2026**, respectively.

Firms are encouraged to review Handbook Notice 128 in detail to understand the full scope of changes and assess their impact.

Action to Take:

- Read the full publication [here](#).



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