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David Wright
European Commission
DG Internal Market
Rue de Spa 2
03/65 Brussels

12th September 2007

Dear David,

ARTICLE 4(3) OF DIRECTIVE 2006/73/EC

I am writing in accordance with Article 4(3) of Directive 2006/73/EC to notify you of the Financial Services Authority's retention, with amendments, of certain rules in accordance with Article 4(1) of that Directive. Details of these are attached. Certain of these notifications are precautionary in nature.

These notifications replace those made in January. For the avoidance of doubt this means that the January notifications covering the IDD and Menu, the suitability report, aspects of reporting to clients, and senior management allocation and oversight responsibility have been withdrawn. As we indicated at that time, consultation on most of the relevant rules was still ongoing in line with the FSA's legal obligations, and further notifications possible depending on the final form of the rules.

I am copying this letter to Thomas Huertas at the FSA and Michael Collins at UKREP.

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