

# THE FCA PRINCIPLES

## **1. INTEGRITY**

A firm must conduct its business with integrity.

## **2. SKILL, CARE, AND DILIGENCE**

A firm must conduct its business with due skill, care and diligence.

## **3. MANAGEMENT AND CONTROL**

A firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

## **4. FINANCIAL PRUDENCE**

A firm must maintain adequate financial resources.

## **5. MARKET CONDUCT**

A firm must observe proper standards of market conduct.

## **6. CUSTOMERS' INTERESTS**

A firm must pay due regard to the interests of its customers and treat them fairly.

## **7. COMMUNICATIONS WITH CLIENTS**

A firm must pay due regard to the information needs of its clients, and communicate information to them in a way, which is clear, fair and not misleading.

## **8. CONFLICTS OF INTEREST**

A firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.

## **9. CUSTOMERS: RELATIONSHIPS OF TRUST**

A firm must take reasonable care to ensure the suitability of its advice and discretionary decisions for any customer who is entitled to rely upon its judgement.

## **10. CLIENTS' ASSETS**

A firm must arrange adequate protection for clients' assets when it is responsible for them.

## **11. RELATIONS WITH REGULATORS**

A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice.