

FCA 11 Principles of Business

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 co-operative way and must disclose to the FCA anything relating to the firm of which the FCA would reasonably expect notice.