

Direction for FRN 124490

To: Daiwa Capital Markets Europe Limited (the "firm")

Ref: 00004757

Of: 5 King William Street, London, EC4N 7DA

Date: 01 September 2022

Handbook Version as in force at the date of this Direction**Power**

1. This direction is given by the **FCA** under section 138A of the **Act**.

Duration

2.
 - (1) This direction takes effect on 01 September 2022
 - (2) This direction ends on 01 September 2027

Rule modified

3. The **FCA** directs that the **rule** listed below does not apply to the firm, subject to the conditions set out under paragraph 4 below:

Rule
CASS 7.13.6R

Conditions

4.
 - a) The waiver of **CASS** 7.13.6R is only in respect of **money** that is received by the **firm** into its own account as settlement of a coupon payment where, following an attempted purchase or sale of an asset for a **client**, the application of CASS 7.11.14R(2) prevents the use of the exemption under CASS 7.11.14R(1).
 - b) The waiver of **CASS** 7.13.6R is on the condition that that the **firm** pays the **money** to which the waiver relates into a **client bank account** on the **day** it was received.

Guidance

5. The **FCA** has made this decision on the basis of the facts provided and statement made by the firm, if any of them were not or are not true or no longer reflect the state of affairs described, that could constitute sufficient grounds to revoke this decision and could give rise to any other regulatory actions available to the **FCA**.

Interpretation

6. Interpretative provisions (including definitions) of the **Handbook** apply to this direction in the same way they apply to the **Handbook**.

Anisa Ansari
Waivers Team
Supervision – Retail & Authorisations