



Rule modification

To: **ELECTRA PARTNERS EUROPE LIMITED (143356)**
ELECTRA QUOTED MANAGEMENT LIMITED (121887) (“the firms”)

REF: **86251, 86254**

Of: 65 Kingsway, London, WC2B 6QT

Date: **7 November 2002**

HANDBOOK VER NO: 007

Power

1. This *modification* is given by the *FSA* under section 148 of the Financial Services and Markets Act 2000.

Duration

2. This *modification* takes effect from 30 November 2002.

Rules modified

3. The *FSA* directs that the *rule* listed below applies to the *firm* with the modification shown. Striking through indicates deletion.

Rule	Modification
COB 9.1.60R	Statements must be provided in accordance with COB 9.1.59R within 25 business <u>90</u> days of the date as at which the statement is made.

Conditions

4. This Direction is conditional upon
 - a) the *modification* applying only when the firms carry on regulated activities with *intermediate customers* in respect of *unregulated collective investment schemes*;

- b) each firm notifying each of their existing *customers* (as of the date at this direction) in the next joint periodic and custody statement sent by the firm of the *customer's* right to call for the firm to provide it with a custody statement within 25 *business days* after the end of the period to which it relates; and
- c) each firm notifying each of their new *customers* (that become *customers* of the firm after the date of this direction) in the firm's terms of business of the customer's right to call for the firm to provide it with a custody statement 25 *business days* after the end of the period to which it relates.

Interpretation

- 5. Interpretative provisions (including definitions) of the *Handbook* apply to this *modification* in the same way they apply to the *Handbook*.

Signed for and on behalf of The Financial Services Authority

Sam Tymms

Chairman of the IFD Case Committee