

Guide to new FSA reporting forms for BIPRU firms

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The FSA is performing a huge overhaul of the way in which firms report to them. As well as the forms changing, so is the frequency and the method of submitting the forms. The following guide for BIPRU firms provides some useful guidance as to what to complete, when to complete and how to complete your forms.

If you need any further information please do not hesitate to contact a member of the Moore Stephens team.

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June 2008

1 The forms

For all reports due on or after 30 June 2008, the new FSA forms are in force. Below is a list of all the forms and who they apply to. Details as to their frequency can be found in the next section.

Form	Details
FSA001 - Balance sheet	Applicable to all firms.
FSA002 - Income statement	Applicable to all firms.
FSA003 - Capital adequacy	Applicable to all firms.
FSA004 - Credit risk	Only applicable if in the last two quarterly statements the firm has reported in box 77a of the FSA003 (total credit risk capital component) exceeds £10m. The FSA will notify firms of the requirement to submit this.
FSA005 - Market risk	Only applicable if in the last two quarterly statements the firm has reported in box 93a of the FSA003 (total market risk capital requirement) exceeds £50m. The FSA will notify firms of the requirement to submit this.
FSA006 - Market risk - supplementary	Only applicable to firms who have a CAD 2 waiver.
FSA007 - Operational risk	This will not apply to limited licence or limited activity firms unless they have a waiver. For full scope firms, this will only apply to those who are not using the 'basic indicator approach' method of calculating operating risk. This is an annual form.
FSA008 - Large exposures	Applicable to all firms.
FSA016 - Solo consolidation data	Only for solo consolidation firms.
FSA018 - UK integrated group large exposures	For UK integrated groups only.
FSA019 - Pillar II questionnaire	For all BIPRU firms.
FSA028 - Non EEA subgroup	Only for members of a UK consolidated group.
FSA038 - Volumes and types of business	Only for firms who manage investments.
FSA039 - Client money and client assets	Applicable to all firms.
FSA040 - CFTC	For North American Firms subject to CFTC part 30 exemption order.
FSA041 - Asset Managers who use hedge fund techniques	For asset managers who are RAG 4 firms.
FSA042 - UCITS	Firms operating UCITS schemes.
FSA043 - Maturity analysis	For insurance firms only.
FSA045 - IRB portfolio risk	Only for firms who have permission to use the IRB approach under BIPRU 4.
FSA046 - Securitisation	For all firms that undertake securitisation.

2 FSA reporting timetables for December year ends

Annual forms

The following forms need to be submitted on an annual basis within the time limits shown:

Data item	Due date
Annual accounts	80 business days
FSA007 - Operational risk	2 months
FSA019 - Pillar II Questionnaire	2 months
FSA041 - Asset Manager	30 business days

In addition the FSA039 needs to be submitted on a six monthly basis by all firms.

Regular forms for BIPRU 50k firms

BIPRU 50k firms with unconsolidated or solo consolidated reports and with a permission to do any one of the following:

- deal as principal;
- deal as agent;
- advise on investments;
- arrange deals in investments;

the following reporting timetable applies:

Data item	Frequency	Due date	Reporting dates	Due dates
FSA 001 Balance sheet	Half yearly	30 business days	June 2008 December 2008	11 August 2008* 12 February 2009
FSA 002 Income statement	Half yearly	30 business days	June 2008 December 2008	11 August 2008* 12 February 2009
FSA 003 Capital adequacy	Half yearly	30 business days	June 2008 December 2008	11 August 2008 12 February 2009
FSA 008 Large exposures	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008* 28 October 2008 29 January 2009

**Note: Due to a general waiver issued by the FSA on 30th June 2008, these forms do not need to be submitted until GABRIEL goes live on 26 August 2008.*

Regular forms for BIPRU 125k firms

BIPRU 125k firms with a permission to do any one of the following:

- deal as principal;
- deal as agent;
- advise on investments;
- arrange deals in investments;

the following reporting timetable applies:

Data item	Frequency	Due date	Reporting dates	Due dates
FSA 001 Balance sheet	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008* 28 October 2009 29 January 2009
FSA 002 Income statement	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008* 28 October 2009 29 January 2009
FSA 003 Capital adequacy	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008 28 October 2009 29 January 2009
FSA 008 Large exposures	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008* 28 October 2008 29 January 2009

Regular forms for BIPRU 730k firms

BIPRU 730k firms with a permission to do any one of the following:

- deal as principal;
- deal as agent;
- advise on investments;
- arrange deals in investments;

the following reporting timetable applies:

Data item	Frequency	Due date	Reporting dates	Due dates
FSA 001 Balance sheet	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008 ▲ 28 October 2009 29 January 2009
FSA 002 Income statement	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008 ▲ 28 October 2009 29 January 2009
FSA 003 Capital adequacy	Monthly	15 business days	June 2008 July 2008 August 2008 September 2008 October 2008 November 2008 December 2008	21 July ▲ 21 August ▲ 19 September 21 October 21 November 19 December 22 January 2009
FSA 008 Large exposures	Quarterly	20 business days	June 2008 September 2008 December 2008	28 July 2008 ▲ 28 October 2008 29 January 2009

▲ These forms should be submitted via GABRIELLA (see section 3)

3 Reporting methods - GABRIEL and GABRIELLA (and ERS!)

GABRIEL is launched on the 26 August 2008, and will replace the current ERS system. It will also replace Firms' Online systems in due course, which means only one username and log in is required to report both financial and non financial reports to the FSA. Additionally, the GABRIEL system should highlight which returns are due (from the list in section 1) based on a firm's permissions. As many firms are due to report before this date, the following systems have been put in place.

Full scope 730k firms who are reporting monthly will need to continue to submit the FSA003 via the ERS in the usual way for the June and July returns. For the FSA001, FSA002 and FSA008, plus any other forms which fall due, then these will need to be submitted via GABRIELLA, which is the FSA's contingency arrangement for reporting.

Full scope firms should receive a password from the FSA which unlocks the required forms. These forms then need to be emailed to the FSA using the GABRIELLA mailbox. Once GABRIEL goes live (on 26 August 2008) firms will have to re-input the information already submitted via GABRIELLA into GABRIEL.

Non full scope 730k firms will still complete and submit the form FSA003 in the usual way via the ERS system. They will also need to complete the other forms (FSA001, FSA002 and FSA008) but they do not need to be submitted to the FSA until 26 August 2008, i.e. GABRIEL date. This is due to a waiver passed by the FSA (log on to http://www.fsa.gov.uk/pages/Doing/Regulated/Notify/Waiver/pdf/direction_sup16_12.pdf).

For all non Full Scope firms, the Form 003 will continue to be submitted via the ERS system, but the waiver above means they don't have to submit any of the new returns until GABRIEL goes live.

By the end of September GABRIEL will have replaced both the ERS and Firms online for the collection of all financial and non financial data.

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