



L'esperienza di JCI Capital in UK

A promotional banner for a financial forum. On the left, there is a photograph of a classical building facade with a banner hanging from it that reads "ASCOSIM". To the right of the photo is a large blue graphic element consisting of a circle and a square. The text "FORUM NAZIONALE SULLA CONSULENZA FINANZIARIA" is written in blue, bold, sans-serif capital letters. Below this, in a smaller font, is the subtitle "Le nuove regole ed i protagonisti della consulenza finanziaria in Italia". At the bottom of the banner, the location and date "Milano | 10 aprile 2014" and "Palazzo Mezzanotte" are listed in blue text.

**FORUM NAZIONALE SULLA
CONSULENZA FINANZIARIA**

Le nuove regole ed i protagonisti
della consulenza finanziaria in Italia

Milano | 10 aprile 2014 **Palazzo Mezzanotte**





LA STORIA

2003

JC & Associati S.r.L.

SCF

MIFID

2008

JC & Associati S.p.A.

istanza Autorizzativa

2009

JC & Associati SIM S.p.A.

2012

Progetto di fusione con Rocksphere Ltd

1 / 8 / 2013

 **JCI CAPITAL**
Investments & Asset Management



LA PRIMA FUSIONE TRASFRONTALIERA TRA INTERMEDIARI FINANZIARI

IL PROCESSO AUTORIZZATIVO

DEFINIZIONE DEL PROGETTO DI FUSIONE

MOTIVAZIONI E MODALITA'

APPROVAZIONE CONSIGLI DI AMMINISTRAZIONE E ASSEMBLEE

DEPOSITO PRESSO AUTORITA' IMPRESE

(IT) ATTI NOTARILI E DEPOSITO IN CAMERA DI COMMERCIO
attese per pubblicazioni atti notori

Tutti gli atti tradotti asseverati e legalizzati da notaio

(UK) HIGH COURT OF JUSTICE

INFORMATIVA AUTORITA' DI VIGILANZA

FCA **CONSOB** **BANCA ITALIA**

ESAMI AUTORIZZATIVI FCA

RDR PER RETAIL



EQUIPARAZIONE DELLE AUTORIZZAZIONI INVESTIMENTI

**IN UN MERCATO SEMPRE PIU' INTERNAZIONALE E COMPLESSO
NECESSITA' DI UN ORGANIZZAZIONE ARTICOLATA**

SICUREZZA PER I CLIENTI

DOPPIA VIGILANZA
FCA CONSOB

INDIPENDENZA

AUTONOMIA DA QUALSIASI GRUPPO BANCARIO

ECONOMICS

COSTANTE ATTENZIONE AL RISULTATO E CONTROLLO DEI RISCHI

ACCESSO AI MERCATI

PASSPORTING

OGNI SOCIETA' DEVE ESSERE AUTORIZZATA

LE AUTORIZZAZIONI E LE REGOLE SONO RIFERITE AL PRINCIPIO DI PROPORZIONALITA'

[Application to vary a firm's proportionality level](#)

I SOGGETTI AZIENDALI CON FUNZIONI DI CF DEVO ESSERE APPROVATI
Compliance, AML, Directors, Customer Contacts

Attività verso Qualify

The onus is on the firm to provide sufficient information on the Application Form (Form A) to satisfy the FCA that the candidate is fit and proper. The firm should be prepared to provide to the FCA details of:

*the due diligence undertaken;
references obtained, including regulatory references, as set out in SUP 10A.15.1; and
details of the rationale the firm has used to conclude that the candidate is fit and proper to perform the role for which approval is sought.*

[Appropriate qualifications](#)

[activities](#)

Attività verso Retail



Investment Advice Diploma

RDR Scope Retail Activities

2 Advising on (but not dealing in) securities (which are not stakeholder pension schemes or broker funds)

3 Advising on (but not dealing in) derivatives

4 Advising on Packaged Products (which are not broker funds)

6 Advising on Friendly Society tax-exempt policies

12 Advising on, and dealing in securities (which are not stakeholder pension schemes or broker funds)

13 Advising on and dealing with or for clients in derivatives

Corsi

Anche in Italia

Investment Advice Diploma

(CISI Level 4 Diploma in Investment Advice)

CFA

Fitch

Q1: How long after I have sent my application form to you will I know whether I am authorised?

Answer:

We process most applications well within the statutory standards which are set out in the Financial Services and Markets Act. Our service standards are published on our website and, periodically, so is our performance against them. Our current performance is shown on the [Service Standards - Authorisation](#) page. Generally speaking, a straightforward application takes **between two and three months**.*

**It states that we have six months from when we receive a completed application to make our decision and the earlier of (a) 12 months from receipt of an incomplete application; or (b) six months from when an application which was incomplete becomes complete. (An application is incomplete if information or documents required to be submitted as part of the application pack are not provided.)*

How long will it take?

The FCA has a statutory obligation to determine applications within 90 days. We have made a commitment in our published service standards that we will aim to determine 85% of applications within:

*two days for Form C and Form D notifications
five days for Customer functions (CF30); and
ten days for Significant Influence functions.)*

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