

The Principles for 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 interests	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 FSA anything relating to the firm, which the FSA would reasonably expect to be told.