



## FCA response to COVID 19 –

### Notification of Portfolio Value Reductions of 10% or greater

You will no doubt be aware of the mandatory requirement on investment providers to notify clients of falls in portfolio value where these total 10% or more of the portfolio value total.

In response to the current COVID- 19 situation, the Financial Conduct Authority (FCA) have directed investment providers that with immediate effect, they will not be required to notify retail clients of any subsequent reportable Portfolio reductions **following notification of any initial 10% reduction.**

This relaxation will be in place initially until 31<sup>st</sup> October 2020.

### What does this mean for me and what action do I need to take?

FCA have directed investment providers to use their websites and social media channel to provide generic non-personalised updates on fund performance and other relevant matters. Therefore we would suggest that you speak with your financial adviser as to how best to keep up to date with how your investments are performing, particularly when making investment decisions and managing any planned income drawdown.