
ICI Global Comment Letter on Updating and Improving the UK Regime for Asset Managers

In February, the Financial Conduct Authority (FCA) published a discussion paper on updating and improving the regime for asset management in the United Kingdom (UK). We submitted the attached response on May 21, making the following two high-level points, as well as comments on discrete questions:

- The FCA should focus on issues or areas where revisions are necessary rather than making changes where the cost/benefit calculus is less clear.
- Where the FCA intends to deviate from international standards, particularly from the approach taken in EU regulations, the FCA should explain the rationale behind such change, keeping in mind that asset managers often can serve their clients best when they are able to scale their products.

Read more in the [comment letter](#).