July 2020

R01: Financial services, regulation and ethics study text, 2020–21 edition

This edition of the study text is based on the 2020–21 examination syllabus and forms the study material for exams to be sat from 1 September 2020 until 31 August 2021.

Updates and amendments have been made throughout the text; where relevant, web updates issued for the 2019–20 edition have been included.

A summary of where the principal changes have been made is given below:

**Chapter 1**: sections B3A and E2C updated.

**Chapter 2**: sections D2, D4, D6 and F3G updated.

**Chapter 3**: sections F4 and G2 updated.

**Chapter 4**: sections A, C, C2, C4, C5, E1, E2A updated.

**Chapter 5**: parts 5.1 and 5.2 have been renamed chapters 5 and 6 respectively. All subsequent chapters have been renumbered. Sections D1C, E1, E2, E3A updated.

**Chapter 6**: sections A, A1A, A1C–A1E, C2, C3A, C3D, D1, F4, G1, G2A updated.

**Chapter 7**: title amended; sections A3, A5, B (renamed and updated throughout), C2A, D, D2–D5, E, E2, G1, G2, H, I3 (new).

**Chapter 8**: sections A2, A2A, A3 and A7B updated.

**Chapter 10**: section C reordered and sections C1, C2, C3 and C4 updated.

**Chapter 11**: sections A1 and A4 updated.

**Questions/answers, websites, key terms/points, cases, legislation and index**: amended where relevant.

We hope this information is helpful to you.

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