

Corporate & Financial Weekly Digest

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FSA Announces New Policy on Mobile Phone Taping

On November 11, the UK Financial Services Authority (FSA) published its Policy Statement 10/17 (feedback on its “taping of mobile phones” consultation and final rules). This follows the FSA’s consultation paper CP10/7 of March 2010, which proposed the removal of the mobile phone exemption from the FSA taping rules. The CP10/7 consultation period ended in June of this year.

The FSA confirmed that the exemption will be removed. As a result, from November 14, 2011, the following will be required of FSA regulated firms:

- all relevant communications made with, sent from or received on mobile phones and other handheld electronic communication devices that are issued by firms for business purposes must be recorded and stored for six months; and
- reasonable steps must be taken to ensure that such communications do not take place on personal devices that cannot be recorded for privacy reasons.

To read the policy statement, click [here](#).

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