
STATUTORY INSTRUMENTS

2014 No. 2012

The Contracts for Difference
(Standard Terms) Regulations 2014

PART 3

Modification of standard terms

Modification of the standard terms

6.—(1) Where the CFD counterparty receives an application, it must give the applicant a notice setting out whether it accepts or refuses the application.

(2) The notice must be given at least 5 working days before the application closing date set out in the allocation round notice.

(3) Where the CFD counterparty accepts an application, the notice must set out the agreed modification of standard terms (the “modification agreement”).

(4) Where the CFD counterparty refuses an application, the notice must set out the CFD counterparty’s reasons for the refusal.