

July 2026

R01: *Financial services, regulation and ethics* study text, 2026–27 edition

This edition of the study text is based on the 2026–27 examination syllabus and forms the study material for exams to be sat from 1 September 2026 until 31 August 2027.

Updates and amendments have been made throughout the text; where relevant, web updates issued for the 2025–26 edition have been included.

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

Chapter 2: sections B1, D4, D7, D8, E3A and F2A.

Chapter 3: sections A1 and E1.

Chapter 4: sections A2 (new), C2, C3, C8 (new) and C9 (new).

Chapter 5: sections D1B and E2.

Chapter 6: sections A1C and B1.

Chapter 7: sections E2, F3 and G2.

Chapter 8: sections A1, A1C, A2 (reordered as former A5C, now A2A), A2C (new), A6 and A10.

Chapter 9: sections A2 and C2B.

Chapter 11: sections A4, A5, A6, B3, B3A, B3B, B3F, D1A (new), D3 and D4 (new).

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

We hope this information is helpful to you.

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