

**July 2026**

**CF1: *UK 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 1:** sections A2 and B1A.

**Chapter 2:** section C2A.

**Chapter 3:** sections C4D, C6A and D1.

**Chapter 4:** sections A1 and A7.

**Chapter 6:** sections A1A and D1J.

**Chapter 7:** sections B1, B3A (removed) and B3A (formerly B3B).

**Chapter 8:** sections A1 and B.

**Chapter 9:** section B1.

**Chapter 10:** sections B1, H and H1 (removed).

**Chapter 11:** sections C (reordered), G, H1 and L1D.

**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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