

PRIVATE AND CONFIDENTIAL

Mr JOGESHWAR SINGH BAHD
J & J INSURANCE & FINANCIAL CONSULTANTS LTD
280 NORTHFIELD AVENUE
EALING, LONDON
UNITED KINGDOM
W54UB

06 November 2004

Ref: A4003307

Dear Mr BAHD

Grant of Permission under Part IV of the Financial Services and Markets Act 2000 ("FSMA").

I am pleased to inform you that your application for permission under Part IV of FSMA has been granted by the FSA. Consequently J & J INSURANCE & FINANCIAL CONSULTANTS LTD is an authorised person with effect from Friday, January 14, 2005. This letter supersedes any Minded to Authorise letter that you may have previously received.

Other than in accordance with the attached permission profile under Part IV of FSMA, or any other FSMA provision, J & J INSURANCE & FINANCIAL CONSULTANTS LTD as an authorised person must not carry on a regulated activity in the United Kingdom, or purport to do so (s20 FSMA).

You will find in the top right hand corner of this letter your Application Reference Number which you should quote in any correspondence relating to this letter. You have also been allocated a Firm reference Number: 311187. This is the reference you should use in correspondence with the FSA from the date of regulation. Product providers may also ask you for this number as proof of authorisation.

Attached to this letter are three appendices (where applicable):

- Appendix A sets out the scope of the permission J & J INSURANCE & FINANCIAL CONSULTANTS LTD has been granted, including any requirements or limitations.
- Appendix B contains a list of the approved persons who may carry on controlled functions under s59 FSMA with effect from the date J & J INSURANCE & FINANCIAL CONSULTANTS LTD is an authorised person.
- Appendix C sets out the Appointed Representatives (ARs) for which J & J INSURANCE & FINANCIAL CONSULTANTS LTD has responsibility, and the approved persons of these AR's who may carry out controlled functions under s59 FSMA with effect from the date J & J INSURANCE & FINANCIAL CONSULTANTS LTD is an authorised person.

It is important that you check the information contained in these attachments carefully. If any changes are required please tell us immediately so that we can make the amendments and issue a revised version prior to the date of regulation.


If you want to withdraw your application, for example, because you have decided to become an appointed representative of an authorised firm, you must notify us at the earliest opportunity as

you cannot be both authorised and exempt at the date of regulation.

Under s44 FSMA, the FSA may consider any application J & J INSURANCE & FINANCIAL CONSULTANTS LTD might make to vary your permission by adding, or removing a regulated activity, or altering the description of a regulated activity, or by varying or cancelling any requirement imposed by the FSA under s43 FSMA.

We will be in touch with you nearer to the launch of the regime with more about our supervision regime. In the mean time, should you have any questions arising from the contents of this letter or its appendices, please do not hesitate to contact us on 0845 6055525 or by email at fsaenquiries@mgf.fsa.gov.uk.

Yours sincerely

A handwritten signature in black ink that reads "Sarah Wilson". The signature is written in a cursive, flowing style.

Sarah Wilson
Director
High Street Firms Division