

# Chapter 1 - Scope

- 1.1** This Handbook applies to offers of syndicated international bonds in the primary market, to programmes under which such offers may be made and to euro-commercial paper programmes and trades made under them. It does not apply to: (a) offers of high-yield bonds; (b) offers of equity-linked bonds; or (c) with the exception of R4.10, offers of USD-denominated global bonds. *September 2015*
- R1.2** ICMA members are expected to comply with the ICMA Recommendations:
- (a) when lead-managing a primary market offer of syndicated international bonds to which this Handbook applies (see Chapters 3 to 11);
  - (b) when arranging a programme under which an offer referred to in (a) above may be made (see Chapter 2);
  - (c) when arranging a euro commercial paper programme, or acting as a dealer on an offer made under it (see Chapter 12);
  - (d) when lead-managing a primary market offer of syndicated USD-denominated global bonds (see R4.10 only).
- R1.3** All market participants (including those that are not ICMA members) are expected to give prior notice if any offer to which this Handbook applies and on which they act as a lead manager will follow the customs of a particular domestic market (see R4.1(h), R5.2, R8.3 and A6). *September 2015*
- 1.4** Everything in this Handbook remains subject to applicable law and regulation. *September 2015*