



Financial Services and Markets Act 2000

CHAPTER 8

FINANCIAL SERVICES AND MARKETS ACT 2000

PART I

THE REGULATOR

- 1 The Financial Services Authority.

The Authority's general duties

- 2 The Authority's general duties.

The regulatory objectives

- 3 Market confidence.
- 3A Financial stability
- 4 Public awareness.
- 5 The protection of consumers.
- 6 The reduction of financial crime.

Enhancing public understanding of financial matters etc

- 6A Enhancing public understanding of financial matters etc

Corporate governance

- 7 Duty of Authority to follow principles of good governance.

Arrangements for consulting practitioners and consumers

- 8 The Authority's general duty to consult.
- 9 The Practitioner Panel.
- 10 The Consumer Panel.

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- 11 Duty to consider representations by the Panels.

Reviews

- 12 Reviews.
13 Right to obtain documents and information.

Inquiries

- 14 Cases in which the Treasury may arrange independent inquiries.
15 Power to appoint person to hold an inquiry.
16 Powers of appointed person and procedure.
17 Conclusion of inquiry.
18 Obstruction and contempt.

PART 1A

THE REGULATORS

CHAPTER 1

THE FINANCIAL CONDUCT AUTHORITY

The Financial Conduct Authority

- 1A The Financial Conduct Authority

The FCA's general duties

- 1B The FCA's general duties
1C The consumer protection objective
1D The integrity objective
1E The competition objective
1EB Competitiveness and growth objective

Interpretation of terms used in relation to FCA's general duties

- 1F Meaning of “relevant markets” in strategic objective
1G Meaning of “consumer”
1H Further interpretative provisions for sections 1B to 1G
1I Meaning of “the UK financial system”

Modifications applying if core activity not regulated by PRA

- 1IA Modifications applying if core activity not regulated by PRA

Power to amend objectives

- 1J Power to amend objectives

Recommendations

- 1JA Recommendations by Treasury in connection with general duties

Guidance about objectives

- 1K Guidance about objectives

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Supervision, monitoring and enforcement

1L Supervision, monitoring and enforcement

Arrangements for consulting practitioners and consumers

- 1M The FCA's general duty to consult
- 1MA Composition of Panels
- 1N The FCA Practitioner Panel
- 1O The Smaller Business Practitioner Panel
- 1P The Markets Practitioner Panel
- 1Q The Consumer Panel
- 1QA The Listing Authority Advisory Panel
- 1R Duty to consider representations made by the Panels
- 1RA Statement of policy on panel appointments

Requirements for public consultation

- 1RB Requirements in connection with public consultations

Reviews

- 1S Reviews
- 1T Right to obtain documents and information

CHAPTER 2

THE PRUDENTIAL REGULATION AUTHORITY

The Prudential Regulation Authority

- 2A The Prudential Regulation Authority
- 2AB Functions of the PRA

The PRA's general duties

- 2B The PRA's general objective
- 2C Insurance objective
- 2D Power to provide for additional objectives
- 2E Strategy
- 2F Interpretation of references to objectives
- 2G Limit on effect of sections 2B to 2D
- 2H Secondary objectives and duty to have regard to regulatory principles
- 2I Guidance about objectives
- 2J Interpretation of Chapter 2

Supervision

- 2K Arrangements for supervision of PRA-authorised persons

Arrangements for consulting practitioners

- 2L The PRA's general duty to consult
- 2LA Composition of Panels
- 2M The PRA Practitioner Panel
- 2MA The Insurance Practitioner Panel
- 2N Duty to consider representations

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

2NA Statement of policy on panel appointments

Requirements for public consultation

2NB Requirements in connection with public consultations

Reviews

2O Reviews

2P Right to obtain documents and information

CHAPTER 3

FURTHER PROVISIONS RELATING TO FCA AND PRA

Introductory

3A Meaning of “regulator”

Regulatory principles

3B Regulatory principles to be applied by both regulators

Corporate governance

3C Duty to follow principles of good governance

Relationship between FCA and PRA

3D Duty of FCA and PRA to ensure co-ordinated exercise of functions

3E Memorandum of understanding

3F With-profits insurance policies

3G Power to establish boundary between FCA and PRA responsibilities

3H Parliamentary control of orders under section 3G

Power of PRA to restrain proposed action by FCA

3I Power of PRA to require FCA to refrain from specified action

3J Power of PRA in relation to with-profits policies

3K Revocation of directions under section 3I or 3J

3L Further provisions about directions under section 3I or 3J

Directions relating to consolidated supervision

3M Directions relating to consolidated supervision of groups

3N Revocation of directions under section 3M

3O Further provisions about directions under section 3M

3P Consultation by regulator complying with direction

Co-operation with Bank of England

3Q Co-operation by FCA ... with Bank of England

Arrangements for provision of services

3R Arrangements for provision of services

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Rules

- 3RA Duty of FCA and PRA to review rules
- 3RB Statement of policy relating to review of rules
- 3RC Requirement to review specified rules
- 3RD Report on certain reviews
- 3RE Power of Treasury to require making of rules by regulations

Enhancing public understanding of financial matters etc.

- 3S The consumer financial education body

Interpretation

- 3T Interpretation

PART II

REGULATED AND PROHIBITED ACTIVITIES

The general prohibition

- 19 The general prohibition.

Requirement for permission

- 20 Authorised persons acting without permission.

Financial promotion

- 21 Restrictions on financial promotion.

Regulated activities

- 22 Regulated activities
- 22A Designation of activities requiring prudential regulation by PRA
- 22B Parliamentary control in relation to certain orders under section 22A

Offences

- 23 Contravention of the general prohibition or section 20(1) or (1A).
- 23A Parliamentary control in relation to certain orders under section 23
- 24 False claims to be authorised or exempt.
- 25 Contravention of section 21.

Enforceability of agreements

- 26 Agreements made by unauthorised persons.
- 26A Agreements relating to credit
- 27 Agreements made through unauthorised persons.
- 28 Agreements made unenforceable by section 26 or 27: general cases.
- 28A Credit-related agreements made unenforceable by section 26, 26A or 27
- 28B Decisions under section 28A: procedure
- 29 Accepting deposits in breach of general prohibition.
- 30 Enforceability of agreements resulting from unlawful communications.

PART III

AUTHORISATION AND EXEMPTION

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Authorisation

- 31 Authorised persons.
- 32 Partnerships and unincorporated associations.

Ending of authorisation

- 33 Withdrawal of authorisation
- 34 EEA firms.
- 35 Treaty firms.
- 36 Authorised open-ended investment companies

Exercise of EEA rights by UK firms

- 37 Exercise of EEA rights by UK firms.

Exemption

- 38 Exemption orders.
- 39 Exemption of appointed representatives.
- 39A Certain tied agents operating outside United Kingdom

PART IV

PERMISSION TO CARRY ON REGULATED ACTIVITIES

Application for permission

- 40 Application for permission.
- 41 The threshold conditions.

Permission

- 42 Giving permission.
- 43 Imposition of requirements.

Variation and cancellation of Part IV permission

- 44 Variation etc. at request of authorised person.
- 45 Variation etc. on the Authority's own initiative.
- 46 Variation of permission on acquisition of control.
- 47 Exercise of power in support of overseas regulator.
- 48 Prohibitions and restrictions.

Connected persons

- 49 Persons connected with an applicant.

Additional permissions

- 50 Authority's duty to consider other permissions etc.

Procedure

- 51 Applications under this Part.
- 52 Determination of applications.
- 53 Exercise of own-initiative power: procedure.
- 54 Cancellation of Part IV permission: procedure.

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Notification

- 54A Notification of ESMA
- 54B Notification of EBA

References to the Tribunal

- 55 Right to refer matters to the Tribunal.

PART 4A

PERMISSION TO CARRY ON REGULATED ACTIVITIES

Application for permission

- 55A Application for permission
- 55B The threshold conditions
- 55C Power to amend Schedule 6
- 55D Firms based outside the United Kingdom
- 55E Giving permission: the FCA
- 55F Giving permission: the PRA
- 55G Giving permission: special cases

Variation and cancellation of Part 4A permission

- 55H Variation by FCA at request of authorised person
- 55I Variation by PRA at request of authorised person
- 55J Variation or cancellation on initiative of regulator
- 55JA Variation or cancellation on initiative of FCA: additional power
- 55K Investment firms: particular conditions that enable cancellation
- 55KA Insurance undertakings, reinsurance undertakings and third-country insurance undertakings: particular conditions that enable cancellation

Imposition and variation of requirements

- 55L Imposition of requirements by FCA
- 55M Imposition of requirements by PRA
- 55N Requirements under section 55L or 55M: further provisions
- 55NA General requirement relating to financial promotion approval
- 55NB Section 55NA: power to provide for exemptions
- 55O Imposition of requirements on acquisition of control
- 55P Prohibitions and restrictions
- 55PA Assets requirements imposed on insurance undertakings or reinsurance undertakings
- 55PB Requirements relating to general meetings

Exercise of power in support of overseas regulator

- 55Q Exercise of power in support of overseas regulator

Connected persons

- 55R Persons connected with an applicant

Additional permissions

- 55S Duty of FCA or PRA to consider other permissions

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Persons whose interests are protected

55T Persons whose interests are protected

Procedure

55U Applications under this Part
 55V Determination of applications
 55W Applications under this Part: communications between regulators
 55X Determination of applications: warning notices and decision notices
 55XA Applications relating to administering a benchmark
 55Y Exercise of own-initiative power: procedure
 55Z Cancellation of Part 4A permission or permission under section 55NA: procedure

Notification

55Z1 Notification of ESMA
 55Z2 Notification of EBA
 55Z2A Notification of the European bodies

References to the Tribunal

55Z3 Right to refer matters to the Tribunal

Interpretation

55Z4 Interpretation of Part 4A

PART V

PERFORMANCE OF REGULATED ACTIVITIES

Prohibition orders

56 Prohibition orders.
 57 Prohibition orders: procedure and right to refer to Tribunal.
 58 Applications relating to prohibitions: procedure and right to refer to Tribunal.

Approval

59 Approval for particular arrangements.
 59ZA Senior management functions
 59ZB Designated senior management functions
 59A Specifying functions as controlled functions: supplementary
 59AB Specifying functions as controlled functions: transitional provision
 59B Role of FCA in relation to PRA decisions
 60 Applications for approval.
 60A Vetting of candidates by relevant authorised persons
 61 Determination of applications.
 62 Applications for approval: procedure and right to refer to Tribunal.
 62A Changes in responsibilities of senior managers
 63 Withdrawal of approval.
 63ZA Variation of senior manager's approval at request of relevant authorised person
 63ZB Variation of senior manager's approval on initiative of regulator

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- 63ZC Exercise of power under section 63ZB: procedure
- 63ZD Statement of policy relating to conditional approval and variation
- 63ZE Statement of policy: procedure

Performance of controlled functions without approval

- 63A Power to impose penalties
- 63B Procedure and right to refer to Tribunal
- 63C Statement of policy
- 63D Statement of policy: procedure

Certification of employees

- 63E Certification of employees by ... authorised persons
- 63F Issuing of certificates

...

- 64 Conduct: statements and codes.
- 65 Statements and codes: procedure.

Conduct of approved persons and others

- 64A Rules of conduct
- 64B Rules of conduct: responsibilities of ... authorised persons
- 64C Requirement for ... authorised persons to notify regulator of disciplinary action
- 66 Disciplinary powers.
- 66A Misconduct: action by the FCA
- 66B Misconduct: action by the PRA
- 67 Disciplinary measures: procedure and right to refer to Tribunal.
- 68 Publication.
- 69 Statement of policy.
- 70 Statements of policy: procedure.

Breach of statutory duty

- 71 Actions for damages.

“Relevant authorised person”

- 71A Meaning of “relevant authorised person”

Removal of directors and senior executives and appointment of temporary manager

- 71B Removal of directors and senior executives
- 71C Temporary manager
- 71D Sections 71B and 71C: conditions
- 71E Temporary manager: further provisions in relation to the appointment
- 71F Temporary manager: instrument of appointment
- 71G Right to refer matters to the Tribunal
- 71H Removal of directors and senior executives and appointment of temporary manager: procedure
- 71I Sections 71B to 71H: interpretation

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PART 5A

DESIGNATED ACTIVITIES

- 71K Designated activities
- 71L Restrictions on carrying on of designated activities
- 71M Designated activity regulations: general
- 71N Designated activities: rules
- 71O Designated activities: directions
- 71P Designated activities: liability
- 71Q Designated activities: enforcement
- 71R Designated activities and rules: connected amendments
- 71S Designated activities regulations: Parliamentary control

PART VI

OFFICIAL LISTING

...

- 72 The competent authority.
- 73 General duty of the competent authority.

Rules

- 73A Part 6 Rules

The official list

- 74 The official list.

Listing

- 75 Applications for listing.
- 76 Decision on application.
- 77 Discontinuance and suspension of listing.
- 78 Discontinuance or suspension: procedure.
- 78A Discontinuance or suspension at the request of the issuer: procedure

Listing particulars

- 79 Listing particulars and other documents.
- 80 General duty of disclosure in listing particulars.
- 81 Supplementary listing particulars.
- 82 Exemptions from disclosure.
- 83 Registration of listing particulars.

Contravention of prohibition relating to public offer of securities

- 84 Matters which may be dealt with by prospectus rules
- 85 Contravention of prohibition relating to public offer of securities
- 86 Exempt offers to the public and admissions to trading
- 87 Election to have prospectus

Approval of prospectus

- 87A Criteria for approval of prospectus by FCA
- 87B Exemptions from disclosure

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- 87C Consideration of application for approval
- 87D Procedure for decision to refuse an application for approval

Transfer of application for approval of a prospectus

- 87E Transfer by FCA of application for approval
- 87F Transfer to FCA of application for approval

Final terms

- 87FA Final terms
- 87FB Communication of final terms by FCA

Supplementary prospectus

- 87G Supplementary prospectus

Passporting

- 87H Prospectus approved in another EEA State
- 87I Provision of information to host Member State

Transferable securities: powers of FCA

- 87J Requirements imposed as condition of approval
- 87JA Power to suspend scrutiny of prospectus
- 87JB Power to refuse approval of a prospectus
- 87K Power to suspend , restrict or prohibit offer to the public
- 87L Power to suspend , restrict or prohibit admission to trading on a regulated market
- 87LA Power of FCA to suspend or prohibit trading on a trading facility
- 87M Public censure of issuer
- 87N Right to refer matters to the Tribunal
- 87O Procedure under sections 87JA, 87K, 87L and 87LA
- 87P Exercise of powers at request of competent authority of another EEA State

Rights of investors

- 87Q Right of investor to withdraw

Registered investors

- 87R Register of investors

Sponsors

- 88 Sponsors.
- 89 Public censure of sponsor.
- 88A Disciplinary powers: contravention of s.88(3)(c) or (e)
- 88B Action under s.88A: procedure and right to refer to Tribunal
- 88C Action under s.88A: statement of policy
- 88D Statement of policy under s.88C: procedure
- 88E Powers exercisable to advance operational objectives
- 88F Action under s.88E: procedure

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Transparency obligations

- 89A Transparency rules
- 89B Provision of voteholder information
- 89C Provision of information by issuers of transferable securities
- 89D Notification of voting rights held by issuer
- 89E Notification of proposed amendment of issuer's constitution
- 89F Transparency rules: interpretation etc
- 89G Transparency rules: other supplementary provisions

Power of FCA to call for information

- 89H FCA's power to call for information
- 89I Requirements in connection with call for information
- 89J Power to call for information: supplementary provisions

Powers exercisable in case of infringement of transparency obligation

- 89K Public censure of issuer
- 89L Power to suspend or prohibit trading of securities
- 89M Procedure under section 89L
- 89N Right to refer matters to the Tribunal
- 89NA Voting rights suspension orders

Corporate governance

- 89O Corporate governance rules

Primary information providers

- 89P Primary information providers
- 89Q Disciplinary powers: contravention of s.89P(4)(b) or (d)
- 89R Action under s.89Q: procedure and right to refer to Tribunal
- 89S Action under s.89Q: statement of policy
- 89T Statement of policy under s.89S: procedure
- 89U Powers exercisable to advance operational objectives
- 89V Action under s.89U: procedure
- 89W Storage of regulated information

Compensation for false or misleading statements etc

- 90 Compensation for statements in listing particulars or prospectus
- 90ZA Liability for key investor information
- 90A Liability of issuers in connection with published information
- 90B Power to make further provision about liability for published information

Penalties

- 91 Penalties for breach of Part 6 rules
- 92 Procedure.
- 93 Statement of policy.
- 94 Statements of policy: procedure.

Competition

- 95 Competition scrutiny.

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Miscellaneous

- 96 Obligations of issuers of listed securities.
- 96A Disclosure of information requirements
- 96B Disclosure rules: persons responsible for compliance
- 96C Suspension of trading
- 97 Appointment by FCA of persons to carry out investigations.
- 97A Reporting of infringements
- 98 Advertisements etc. in connection with listing applications.
- 99 Fees.
- 100 Penalties.
- 100A Exercise of powers where UK is host member state
- 101 Listing rules: general provisions.
- 102 Exemption from liability in damages.

Interpretative provisions

- 102A Meaning of “securities” etc.
- 102B Meaning of “offer of transferable securities to the public” etc.
- 102C Meaning of “home State” in relation to transferable securities
- 103 Interpretation of this Part

PART VII

CONTROL OF BUSINESS TRANSFERS

- 103A Meaning of “the appropriate regulator”
- 104 Control of business transfers.
- 105 Insurance business transfer schemes.
- 106 Banking business transfer schemes.
- 106A Reclaim fund business transfer scheme
- 106B Ring-fencing transfer scheme
- 107 Application for order sanctioning transfer scheme.
- 108 Requirements on applicants.
- 109 Scheme reports: insurance business transfer schemes
- 109A Scheme reports: ring-fencing transfer schemes
- 110 Right to participate in proceedings.
- 111 Sanction of the court for business transfer schemes.
- 112 Effect of order sanctioning business transfer scheme.
- 112ZA Duty of regulator to provide copy of order
- 112A Rights to terminate etc.
- 113 Appointment of actuary in relation to reduction of benefits.
- 114 Rights of certain policyholders.
- 114A Notice of transfer of reinsurance contracts

Business transfers outside the United Kingdom

- 115 Certificates for purposes of insurance business transfers overseas.
- 116 Effect of insurance business transfers authorised in other EEA States.

Modifications

- 117 Power to modify this Part.

PART VIII

PROVISIONS RELATING TO MARKET ABUSE

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

...

- 118 Market abuse.
- 118A Supplementary provision about certain behaviour
- 118B Insiders
- 118C Inside information

...

- 119 The code.
- 120 Provisions included in the FCA's code by reference to the City Code.
- 121 Codes: procedure.
- 122 Effect of the code.

Powers to require information and supplemental provisions

- 122A Power to require information from issuers
- 122B General power to require information
- 122C Power to require information: supplementary
- 122D Entry of premises under warrant
- 122E Retention of documents taken under section 122D
- 122F Offences

Other administrative powers

- 122G Publication of information and corrective statements by issuers
- 122H Publication of corrective statements generally
- 122HA Publication of corrective statements relating to benchmarks
- 122I Power to suspend trading in financial instruments
- 122IA Power to suspend auctioning of auctioned products on a recognised auction platform

Administrative sanctions

- 123 Power to impose penalties or issue censure
- 123A Power to prohibit individuals from managing or dealing
- 123B Suspending permission to carry on regulated activities etc
- 123C Exercise of administrative sanctions

Statement of policy

- 124 Statement of policy.
- 125 Statement of policy: procedure.

Procedure

- 126 Warning notices.
- 127 Decision notices and right to refer to Tribunal.
- 127A Consultation with the PRA in relation to administrative sanctions

Miscellaneous

- 128 Suspension of investigations.
- 129 Power of court to impose administrative sanctions in cases of market abuse
- 130 Guidance.
- 130A Interpretation and supplementary provision

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- 131 Effect on transactions.
- 131A Protected Disclosures
- 131AA Reporting of infringements
- 131AB Interpretation
- 131AC Meaning of “persons closely associated” in the market abuse regulation
- 131AD Individual liability in respect of legal persons under Articles 8 and 12 of the market abuse regulation
- 131AE Liability for contraventions of Article 14 or 15 of the market abuse regulation

PART 8A

SHORT SELLING

Short selling rules

- 131B Short selling rules
- 131C Short selling rules: definitions etc
- 131D Short selling rules: procedure in urgent cases

Power to require information

- 131E Power to require information
- 131F Power to require information: supplementary
- 131FA Investigations in support of overseas regulator
- 131FB Entry of premises under warrant
- 131FC Retention of documents taken under section 131FB

Breach of short selling regulation etc

- 131G Power to impose penalty or issue censure
- 131H Procedure and right to refer to Tribunal
- 131I Duty on publication of statement
- 131J Imposition of penalties under section 131G: statement of policy
- 131K Statement of policy: procedure
- 131L Offences

PART 8B

CASH ACCESS SERVICES

Introductory

- 131M Overview
- 131N Cash access services and coordination arrangements
- 131O Current accounts and relevant current account providers

Cash access policy statement

- 131P Cash access policy statement
- 131Q Provision of reports to assist the Treasury

Designation

- 131R Designation
- 131S Designation criteria
- 131T Cancellation or variation of a designation notice

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Supervision of designated persons

- 131U Purpose for which FCA must exercise functions under this Part
- 131V FCA rules
- 131W Power to direct designated persons
- 131X Procedure for directions
- 131Y Information gathering and investigations
- 131Z Disciplinary measures
- 131Z1 Costs of supervision
- 131Z2 Exclusion and modification of other FCA duties

PART IX

HEARINGS AND APPEALS

- 132 The Financial Services and Markets Tribunal.
- 133 Proceedings before Tribunal: general provision
- 133A Proceedings before Tribunal: decision and supervisory notices, etc.
- 133B Offences

Legal assistance before the Tribunal

- 134 Legal assistance scheme.
- 135 Provisions of the legal assistance scheme.
- 136 Funding of the legal assistance scheme.

PART 9A

RULES AND GUIDANCE

CHAPTER 1

RULE-MAKING POWERS

General rule-making powers of the FCA and the PRA

- 137A The FCA's general rules
- 137AA The FCA's general rules: Gibraltar
- 137B FCA general rules: clients' money, right to rescind etc.
- 137C FCA general rules: cost of credit and duration of credit agreements
- 137D FCA general rules: product intervention
- 137E Orders under s.137D(1)(b)
- 137F Rules requiring participation in benchmark
- 137FA FCA general rules: disclosure of information about pension scheme transaction costs etc
- 137FAA FCA general rules: pensions dashboards
- 137FAB Pensions dashboards: further provision
- 137FAC Sections 137FAA and 137FAB: supplementary
- 137FB FCA general rules: disclosure of information about the availability of pensions guidance
- 137FBA FCA general rules: advice about transferring or otherwise dealing with annuity payments
- 137FBB FCA general rules: early exit pension charges
- 137FC FCA rules: disclosure of information about the availability of financial guidance
- 137FD FCA general rules: charges for claims management services

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- 137G The PRA's general rules
- 137GA The PRA's general rules: Gibraltar
- 137H General rules about remuneration
- 137I Remuneration policies: Treasury direction to consider compliance
- 137J Rules about recovery plans: duty to consult
- 137K Rules about resolution packs: duty to consult
- 137L Interpretation of sections 137J and 137K
- 137M Special provision relating to adequacy of resolution plans
- 137N Recovery plans and resolution packs: restriction on duty of confidence

Specific rule-making powers

- 137O Threshold condition code
- 137P Control of information rules
- 137Q Price stabilising rules
- 137R Financial promotion rules
- 137S Financial promotion rules: directions given by FCA
- 137SA Rules to recover expenses relating to the Money and Pensions Service
- 137SB Rules to recover debt advice expenses incurred by the devolved authorities

Supplementary powers

- 137T General supplementary powers

CHAPTER 2

RULES: MODIFICATION, WAIVER, CONTRAVENTION AND PROCEDURAL PROVISIONS

Modification or waiver of rules

- 138A Modification or waiver of rules
- 138B Publication of directions under section 138A
- 138BA Disapplication or modification of rules in individual cases

Contravention of rules

- 138C Evidential provisions
- 138D Actions for damages
- 138E Limits on effect of contravening rules

Procedural provisions

- 138EA Matters to consider when making rules
- 138F Notification of rules
- 138G Rule-making instruments
- 138H Verification of rules
- 138I Consultation by the FCA
- 138IA FCA Cost Benefit Analysis Panel
- 138IB Statement of policy in relation to cost benefit analyses
- 138J Consultation by the PRA
- 138JA PRA Cost Benefit Analysis Panel
- 138JB Statement of policy in relation to cost benefit analyses
- 138K Consultation: mutual societies
- 138L Consultation: general exemptions

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- 138M Consultation: exemptions for temporary product intervention rules
- 138N Temporary product intervention rules: statement of policy
- 138O Statement of policy under section 138N: procedure

CHAPTER 2A

TECHNICAL STANDARDS

- 138P Technical standards
- 138Q Standards instruments
- 138R Treasury approval
- 138S Application of Chapters 1 and 2

CHAPTER 3

GUIDANCE

- 139A Power of the FCA to give guidance
- 139B Notification of FCA guidance to the Treasury

CHAPTER 4

COMPETITION SCRUTINY

- 140A Interpretation
- 140B Advice about effect of regulating provision or practice
- 140C Consultation with regulator
- 140D Investigation powers of CMA
- 140E Publication by CMA of section 140B advice
- 140F Duty of CMA to send report to regulator
- 140G Duty of regulator to publish response
- 140H Role of the Treasury

CHAPTER 5

POWER TO MAKE CONSEQUENTIAL AMENDMENTS

- 141A Power to make consequential amendments of references to rules etc.
- 141B Power to consequentially amend enactments

PART 9B

RING-FENCING

Introductory

- 142A “Ring-fenced body”
- 142B Core activities
- 142C Core services
- 142D Excluded activities
- 142E Power of Treasury to impose prohibitions
- 142F Orders under section 142A, 142B, 142D or 142E

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Ring-fenced bodies not to carry on excluded activities or contravene prohibitions

- 142G Ring-fenced bodies not to carry on excluded activities or contravene prohibitions

Ring-fencing rules

- 142H Ring-fencing rules
142I Powers of Treasury in relation to ring-fencing rules
142J Review of ring-fencing rules etc

Group restructuring powers

- 142K Cases in which group restructuring powers become exercisable
142L Group restructuring powers
142M Procedure: preliminary notices
142N Procedure: warning notice and decision notice
142O References to Tribunal
142P Subsequent variation of requirement or direction
142Q Consultation etc. between regulators
142R Relationship with regulators' powers under Parts 4A and 12A

Failure of parent undertaking to comply with direction

- 142S Power to impose penalty or issue censure
142T Procedure and right to refer to Tribunal
142U Duty on publication of statement
142V Imposition of penalties under section 142S: statement of policy

Pension liabilities

- 142W Pension liabilities
142X Further interpretative provisions for section 142W

Loss-absorbency requirements

- 142Y Power of Treasury in relation to loss-absorbency requirements

General

- 142Z Affirmative procedure in relation to certain orders under Part 9B
142Z1 Interpretation of Part 9B

PART 9C

PRUDENTIAL REGULATION OF FCA INVESTMENT FIRMS

Interpretation

- 143A FCA investment firms
143B Other terms used in this Part

Rules

- 143C Duty to make rules applying to FCA investment firms
143D Duty to make rules applying to parent undertakings
143E Powers to make rules applying to parent undertakings
143F Part 9C rules

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- 143G Matters to consider when making Part 9C rules
- 143H Explanation to accompany consultation on rules
- 143I Exceptions from sections 143G and 143H

Requirement to have UK parent undertaking

- 143J Requirement to have UK parent undertaking

Imposition of requirements on non-authorised parent undertakings

- 143K Imposition of requirements on non-authorised parent undertakings
- 143L Applications under section 143K
- 143M Determination of applications under section 143K
- 143N Refusal of applications under section 143K
- 143O Exercise of own-initiative power under section 143K
- 143P Right to refer matters to the Tribunal
- 143Q Assets requirements

Control of managers etc of non-authorised parent undertakings

- 143R Managers of non-authorised parent undertakings
- 143S Part 9C prohibition orders
- 143T Procedure for making a Part 9C prohibition order
- 143U Varying and withdrawing a Part 9C prohibition order
- 143V Offence of breaching a Part 9C prohibition order

Disciplinary measures for non-authorised parent undertakings

- 143W Disciplinary measures
- 143X Procedure for disciplinary measures
- 143Y Statement of policy for penalties under section 143W
- 143Z Procedure for statement of policy

PART 9D

PRUDENTIAL REGULATION OF CREDIT INSTITUTIONS ETC

Interpretation

- 144A CRR rules
- 144B Terms used in this Part

Making CRR rules

- 144C Matters to consider when making CRR rules
- 144D Explanation to accompany consultation on CRR rules
- 144E Exceptions from sections 144C and 144D etc
- 144F Power to consequentially amend enactments

Content of CRR rules

- 144G Disapplication or modification of CRR rules in individual cases
- 144H Relationship with the capital requirements regulation

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PART X

RULES AND GUIDANCE

CHAPTER I

RULE-MAKING POWERS

- 138 General rule-making power.
- 139 Miscellaneous ancillary matters.
- 139A General rules about remuneration
- 139B Rules about recovery plans
- 139C Rules about resolution plans
- 139D Sections 139B and 139C: interpretation
- 139E Rules about recovery and resolution plans: supplementary provision
- 139F Special provision in relation to resolution plans
- 140 Restriction on managers of certain collective investment schemes.
- 141 Insurance business rules.
- 142 Insurance business: regulations supplementing Authority's rules.
- 143 Endorsement of codes etc.

Specific rules

- 144 Price stabilising rules.
- 145 Financial promotion rules.
- 146 Money laundering rules.
- 147 Control of information rules.

Modification or waiver

- 148 Modification or waiver of rules.

Contravention of rules

- 149 Evidential provisions.
- 150 Actions for damages.
- 151 Limits on effect of contravening rules.

Procedural provisions

- 152 Notification of rules to the Treasury.
- 153 Rule-making instruments.
- 154 Verification of rules.
- 155 Consultation.
- 156 General supplementary powers.

CHAPTER II

GUIDANCE

- 157 Guidance.
- 158 Notification of guidance to the Treasury.
- 158A Guidance on outsourcing by investment firms and credit institutions

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CHAPTER III

COMPETITION SCRUTINY

- 159 Interpretation.
- 160 Reports by OFT.
- 161 Power of OFT to request information.
- 162 Consideration by Competition Commission.
- 163 Role of the Treasury.
- 164 The Competition Act 1998.

PART XI

INFORMATION GATHERING AND INVESTIGATIONS

Powers to gather information

- 165 Regulators power to require information : authorised persons etc.
- 165A PRA's power to require information: financial stability
- 165B Safeguards etc in relation to exercise of power under section 165A
- 165C Orders under section 165A(2)(d)
- 166 Reports by skilled persons.
- 166A Appointment of skilled person to collect and update information

Appointment of investigators

- 167 Appointment of persons to carry out general investigations.
- 168 Appointment of persons to carry out investigations in particular cases.

Assistance to overseas regulators

- 169 Investigations etc. in support of overseas regulator.
- 169A Support of overseas regulator with respect to financial stability

Conduct of investigations

- 170 Investigations: general.
- 171 Powers of persons appointed under section 167.
- 172 Additional power of persons appointed as a result of section 168(1) or (4).
- 173 Powers of persons appointed as a result of section 168(2).
- 174 Admissibility of statements made to investigators.
- 175 Information and documents: supplemental provisions.
- 176 Entry of premises under warrant.
- 176A Retention of documents taken under section 176

Offences

- 177 Offences.

Interpretation

- 177A Interpretation of Part 11

PART XII

CONTROL OVER AUTHORISED PERSONS

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Notices of acquisitions of control over UK authorised persons

- 178 Obligation to notify the appropriate regulator: acquisitions of control
- 179 Requirements for section 178 notices
- 180 Acknowledgment of receipt

Acquiring control and other changes of holding

- 181 Acquiring control
- 182 Increasing control
- 183 Reducing or ceasing to have control
- 184 Disregarded holdings

Assessment procedure

- 185 Assessment: general
- 186 Assessment criteria
- 187 Approval with conditions
- 187A Assessment: consultation by PRA with FCA
- 187B Assessment: consultation by FCA with PRA
- 187C Variation etc of conditions
- 188 Assessment: consultation with EC competent authorities
- 189 Assessment: Procedure
- 190 Requests for further information
- 190A Assessment and resolution
- 191 Duration of approval

Enforcement procedures

- 191A Objection by the appropriate regulator
- 191B Restriction notices
- 191C Orders for sale of shares

Notice of reductions of control of UK authorised persons

- 191D Obligation to notify the appropriate regulator: dispositions of control
- 191E Requirements for notices under section 191D

Offences

- 191F Offences under this Part

Interpretation

- 191G Interpretation

Miscellaneous

- 192 Power to change definitions of control etc.

PART 12A

POWERS EXERCISABLE IN RELATION TO PARENT UNDERTAKINGS

Introductory

- 192A Meaning of “qualifying authorised person”
- 192B Meaning of “qualifying parent undertaking”

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Power of direction

- 192C Power to direct qualifying parent undertaking
- 192D Requirements that may be imposed
- 192E Direction: procedure
- 192F Consultation between regulators
- 192G References to Tribunal
- 192H Statement of policy: directions under section 192C
- 192I Statement of policy relating to directions: procedure

Rules requiring provision of information by parent undertakings

- 192J Rules requiring provision of information by parent undertakings

Rules applying to parent undertakings of ring-fenced bodies

- 192JA Rules applying to parent undertakings of ring-fenced bodies

Rules requiring parent undertakings to facilitate resolution

- 192JB Rules requiring parent undertakings to facilitate resolution

Failure to comply with direction or breach of rules

- 192K Power to impose penalty or issue censure
- 192L Procedure and right to refer to Tribunal
- 192M Duty on publication of statement
- 192N Imposition of penalties under section 192K: statement of policy

PART 12B

APPROVAL OF CERTAIN HOLDING COMPANIES

Interpretation

- 192O Interpretation

Approval

- 192P Requirement for approval
- 192Q Application for approval or exemption
- 192R Grant of approval
- 192S Regulator's duty to monitor
- 192T Measures
- 192U Directions: procedure
- 192V Rules imposing consolidated or sub-consolidated requirements
- 192W Consultation between regulators
- 192X References to Tribunal

Rules

- 192XA Rules applying to holding companies
- 192XB Procedural provision
- 192XC Disapplication or modification of rules in individual cases
 - 192Y Power to impose penalty or issue censure
 - 192Z Procedure and right to refer to Tribunal
- 192Z1 Duty on publication of statement
- 192Z2 Directions and penalties: statement of policy

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192Z3 Statement of policy relating to directions: procedure

PART XIII

INCOMING FIRMS: INTERVENTION BY FCA OR PRA

Interpretation

- 193 Interpretation of this Part.
- 194 General grounds on which power of intervention is exercisable.
- 194A Contravention by relevant EEA firm with UK branch of requirement under markets in financial instruments directive: appropriate regulator primarily responsible for securing compliance
- 194B Contravention by relevant EEA firm of requirement in capital requirements directive or capital requirements regulation
- 194C Contravention by relevant EEA firm with UK branch of requirement in mortgages directive: appropriate regulator primarily responsible for securing compliance
- 194D Contravention by relevant EEA firm of requirement in insurance distribution directive: appropriate regulator primarily responsible for securing compliance
- 195 Exercise of power in support of overseas regulator.
- 195A Contravention by relevant EEA firm, EEAUCITS or EEAAIFM of directive requirements: home state regulator primarily responsible for securing compliance
- 195B Contravention by relevant EEA firm of requirement in mortgages directive: home state regulator primarily responsible for securing compliance
- 195C Contravention by relevant EEA firm of requirement in insurance distribution directive: home state regulator primarily responsible for securing compliance
- 196 The power of intervention.

Exercise of power of intervention

- 197 Procedure on exercise of power of intervention.
- 198 Power to apply to court for injunction in respect of certain overseas insurance companies.
- 199 Additional procedure for EEA firms in certain cases.
- 199A Management companies: loss of authorisation

Supplemental

- 200 Rescission and variation of requirements.
- 201 Effect of certain requirements on other persons
- 202 Contravention of requirement imposed under this Part.

Powers of Office of Fair Trading

- 203 Power to prohibit the carrying on of Consumer Credit Act business.
- 204 Power to restrict the carrying on of Consumer Credit Act business.

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PART 13A

ENHANCED SUPERVISION OF FIRMS EXERCISING RIGHTS UNDER THE INSURANCE DISTRIBUTION DIRECTIVE

- 203A Insurance distribution directive: enhanced supervision of EEA firms by UK regulators
- 203B Insurance distribution directive: enhanced supervision of UK firms by an EEA regulator
- 203C Modification or waiver of rules where firm subject to enhanced supervision
- 203D Publication of directions under section 203C

PART XIV

DISCIPLINARY MEASURES

- 204A Meaning of “relevant requirement” and “appropriate regulator”
- 205 Public censure.
- 206 Financial penalties.
- 206A Suspending permission to carry on regulated activities etc
- 207 Proposal to take disciplinary measures.
- 208 Decision notice.
- 209 Publication.
- 210 Statements of policy.
- 211 Statements of policy: procedure.

PART XV

THE FINANCIAL SERVICES COMPENSATION SCHEME

The scheme manager

- 212 The scheme manager.

The scheme

- 213 The compensation scheme.

Provisions of the scheme

- 214 General.
- 214A Contingency funding
- 214B Contribution to costs of special resolution regime
- 214C Limit on amount of special resolution regime payments
- 214D Contributions under section 214B: supplementary
- 215 Rights of the scheme in insolvency
- 215A Continuity etc. of funeral plan contracts
- 215B Scheme manager’s power to require assistance from liquidator etc. in relation to funeral plan contracts
- 216 Continuity of long-term insurance policies.
- 217 Insurers in financial difficulties.
- 217ZA Insurers subject to write-down orders
- 217ZB Recovery of financial assistance under section 217ZA

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Relationship with the regulators

217A Co-operation

Annual plan and report

217B Annual plan
218 Annual report.
218ZA Audit of accounts

Information and documents

218A Regulators' power to require information
218B Treasury's power to require information from scheme manager
219 Scheme manager's power to require information.
220 Scheme manager's power to inspect information held by liquidator etc.
220A Power to inspect information held by write-down manager
221 Powers of court where information required.

Miscellaneous

221A Delegation of functions
222 Statutory immunity.
223 Management expenses.
223A Investing in National Loans Fund
223B Borrowing from National Loans Fund
223C Payments in error
224 Scheme manager's power to inspect documents held by Official Receiver etc.
224ZA Discharge of functions
224A Functions under the Banking Act 2009

PART 15A

POWER TO REQUIRE FSCS MANAGER TO ACT IN RELATION TO OTHER SCHEMES

Introduction

224B Meaning of "relevant scheme" etc

Power to require FSCS manager to act

224C Power to require FSCS manager to act on behalf of manager of relevant scheme
224D Cases where FSCS manager may decline to act
224E Grounds for declining to act

Rules

224F Rules about relevant schemes

PART XVI

THE OMBUDSMAN SCHEME

The scheme

225 The scheme and the scheme operator.
226 Compulsory jurisdiction.

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- 226A Consumer credit jurisdiction
- 227 Voluntary jurisdiction.

Determination of complaints

- 228 Determination under the compulsory jurisdiction.
- 229 Awards.
- 230 Costs.
- 230A Reports of determinations

Information

- 231 Ombudsman's power to require information.
- 232 Powers of court where information required.
- 232A Scheme operator's duty to provide information to FCA
- 233 Data protection.

Funding

- 234 Industry funding.
- 234A Funding by consumer credit licensees etc.

Successors to businesses

- 234B Transfers of liability

PART 16A

CONSUMER PROTECTION AND COMPETITION

Super-complaints and references to FCA

- 234C Complaints by consumer bodies
- 234D Reference by scheme operator or regulated person
- 234E Response by FCA
- 234F Section 234E: exceptions
- 234G Guidance

Competition

- 234H Power of FCA to make request to Competition and Markets Authority
- 234I The FCA's functions under Part 4 of the Enterprise Act 2002
- 234J The FCA's functions under the Competition Act 1998
- 234K Duty to consider exercise of powers under Competition Act 1998
- 234L Provision of information and assistance to a CMA group
- 234M Function of keeping market under review
- 234N Exclusion of general duties
- 234O Supplementary provision

PART XVII

COLLECTIVE INVESTMENT SCHEMES

CHAPTER I

INTERPRETATION

- 235 Collective investment schemes.

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- 235A Contractual schemes
- 236 Open-ended investment companies.
- 236A Meaning of “UCITS”
- 237 Other definitions.

CHAPTER II

RESTRICTIONS ON PROMOTION

- 238 Restrictions on promotion.
- 239 Single property schemes.
- 240 Restriction on approval of promotion.
- 241 Actions for damages.

CHAPTER 2A

PROHIBITION ON ISSUE OF BEARER UNITS

- 241A Bearer units no longer to be issued

CHAPTER III

AUTHORISED UNIT TRUST SCHEMES

Applications for authorisation

- 242 Applications for authorisation of unit trust schemes.
- 243 Authorisation orders : authorised unit trust schemes.
- 243A Authorisation orders: authorised money market funds
- 244 Determination of applications.

Applications refused

- 245 Procedure when refusing an application.

Certificates

- 246 Certificates.

Rules

- 247 Trust scheme rules.
- 248 Scheme particulars rules.
- 249 Disciplinary measures
- 250 Modification or waiver of rules.

Alterations

- 251 Alteration of schemes and changes of manager or trustee.
- 252 Procedure when refusing approval of a proposal under section 251.
- 252A Proposal to convert to a non-feeder UCITS

Exclusion clauses

- 253 Avoidance of exclusion clauses.

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Ending of authorisation

- 254 Revocation of authorisation order otherwise than by consent.
- 255 Procedure.
- 256 Requests for revocation of authorisation order.

Powers of intervention

- 257 Directions.
- 258 Applications to the court.
- 258A Winding up or merger of master UCITS
- 259 Procedure on giving directions under section 257 or 258A and varying them on FCA's own initiative.
- 260 Procedure: refusal to revoke or vary direction.
- 261 Procedure: revocation of direction and grant of request for variation.
- 261A Information for home state regulator
- 261B Information for feeder UCITS

CHAPTER 3A

AUTHORISED CONTRACTUAL SCHEMES

Applications for authorisation

- 261C Applications for authorisation of contractual schemes
- 261D Authorisation orders : authorised contractual schemes
- 261E Authorised contractual schemes: holding of units
- 261EA Authorisation orders: authorised money market funds
- 261F Determination of applications

Applications refused

- 261G Procedure when refusing an application

Certificates

- 261H Certificates

Rules

- 261I Contractual scheme rules
- 261J Contractual scheme particulars rules
- 261K Disciplinary measures
- 261L Modification or waiver of rules

Co-ownership schemes: rights and liabilities of participants

- 261M Contracts
- 261N Effect of becoming or ceasing to be a participant
- 261O Limited liability
- 261P Segregated liability in relation to umbrella co-ownership schemes

Alterations

- 261Q Alteration of contractual schemes and changes of operator or depositary
- 261R Procedure when refusing approval of a proposal under section 261Q
- 261S Proposal to convert to a non-feeder UCITS

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Exclusion clauses

261T Avoidance of exclusion clauses

Ending of authorisation

261U Revocation of authorisation order otherwise than by consent
261V Procedure for revoking authorisation order
261W Requests for revocation of authorisation order

Powers of intervention

261X Directions
261Y Applications to the court
261Z Winding up or merger of master UCITS
261Z1 Procedure on giving directions under section 261X or 261Z and varying them on FCA's own initiative
261Z2 Procedure: refusal to revoke or vary direction
261Z3 Procedure: revocation of direction and grant of request for variation
261Z4 Information for home state regulator
261Z5 Information for feeder UCITS

CHAPTER IV

OPEN-ENDED INVESTMENT COMPANIES

262 Open-ended investment companies.
263 Amendment of section 716 Companies Act 1985.

CHAPTER V

RECOGNISED OVERSEAS SCHEMES

Schemes constituted in other EEA States

264 Schemes constituted in other EEA States.
265 Representations and references to the Tribunal.
266 Disapplication of rules.
267 Power of FCA to suspend promotion of scheme.
268 Procedure on giving directions under section 267 and varying them on FCA's own initiative.
269 Procedure on application for variation or revocation of direction.

...

270 Schemes authorised in designated countries or territories.
271 Procedure.

Schemes authorised in approved countries

271A Schemes authorised in approved countries
271B Approval of country: equivalent protection afforded to participants
271C Approval of country: regulatory co-operation
271D Report by the FCA in relation to approval
271E Power to impose requirements on schemes
271F Application for recognition to the FCA

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- 271G Determination of applications
- 271H Procedure when determining an application
- 271I Obligations on operator of a section 271A scheme
- 271J Provision of information to the FCA
- 271K Rules as to scheme particulars
- 271L Suspension of recognition
- 271M Procedure when suspending recognition
- 271N Revocation of recognition on the FCA's initiative
- 271O Requests for revocation of recognition
- 271P Obligations on operator where recognition is revoked or suspended
- 271Q Effect of variation or revocation of Treasury regulations
- 271R Public censure
- 271S Recognition of parts of schemes under section 271A

Individually recognised overseas schemes

- 272 Individually recognised overseas schemes.
 - 273 Matters that may be taken into account.
 - 274 Applications for recognition of individual schemes.
 - 275 Determination of applications.
 - 276 Procedure when refusing an application.
 - 277 Alteration of schemes and changes of operator, trustee or depositary.
 - 277A Regular provision of information relating to compliance with requirements for recognition
- ...
- 278 Rules as to scheme particulars.
 - 279 Revocation of recognition.
 - 280 Procedure.
 - 281 Directions.
 - 282 Procedure on giving directions under section 281 and varying them otherwise than as requested.
 - 282A Obligations on operator where recognition is revoked or suspended
 - 282B Public censure
 - 282C Recognition of parts of schemes under section 272

Facilities and information in UK

- 283 Facilities and information in UK.

CHAPTER 5A

MASTER-FEEDER STRUCTURES

- 283A Master-feeder structures
- 283B Reports on derivative instruments

CHAPTER VI

INVESTIGATIONS

- 284 Power to investigate.

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PART 17A

TRANSFORMER VEHICLES

284A Transformer vehicles

PART XVIII

RECOGNISED INVESTMENT EXCHANGES, CLEARING HOUSES, CSDs AND OTHER PARTIES

CHAPTER I

EXEMPTION

General

285 Exemption for recognised bodies etc.
285A Powers exercisable in relation to recognised bodies etc
286 Qualification for recognition.

Applications for recognition

287 Application by an investment exchange.
287A Application by an investment exchange: persons connected with an applicant
288 Application by a clearing house.
288A Application by a central securities depository
289 Applications: supplementary.
290 Recognition orders.
290ZA Variation of central counterparty recognition order
290ZB Variation of CSD recognition order
290A Refusal of recognition on ground of excessive regulatory provision
291 Liability in relation to recognised body's regulatory functions.
292 Overseas investment exchanges and overseas clearing houses.

Publication of information by recognised investment exchange

292A Publication of information by recognised investment exchange

Supervision

293 Notification requirements.
293A Information: compliance with specified requirements
294 Modification or waiver of rules.
295 Notification: overseas investment exchanges and overseas clearing houses.
295A On-site inspection of United Kingdom branches of third country CSDs
296 Appropriate regulator's power to give directions.
296A Additional power to direct recognised central counterparties
297 Revoking recognition.
298 Directions and revocation: procedure.
299 Complaints about recognised bodies.
300 Extension of functions of Tribunal.

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Power to disallow excessive regulatory provision

- 300A Power of appropriate regulator to disallow excessive regulatory provision
- 300B Duty to notify proposal to make regulatory provision
- 300C Restriction on making provision before appropriate regulator decides whether to act
- 300D Consideration by appropriate regulator whether to disallow proposed provision
- 300E Power to disallow excessive regulatory provision: supplementary

General rule-making powers

- 300F Rules relating to central counterparties and central securities depositories
- 300G Section 300F: rules in relation to overseas FMI entities
- 300H Rules relating to investment exchanges and data reporting service providers

Bank of England rules

- 300I Duty of Bank of England to review rules
- 300J Statement of policy relating to review of rules
- 300K Requirement to review specified rules
- 300L Report on certain reviews
- 300M Power of Treasury to require making of rules by regulations

Other matters

- 301 Supervision of certain contracts.

CHAPTER 1A

CONTROL OVER RECOGNISED INVESTMENT EXCHANGE

Notices of acquisitions of control over recognised investment exchanges

- 301A Obligation to notify the FCA: acquisitions of control
- 301B Requirements for section 301A notices
- 301C Acknowledgment of receipt

Acquiring and increasing control

- 301D Acquiring and increasing control
- 301E Disregarded holdings

Assessment procedure

- 301F Assessment: general
- 301G Assessment: Procedure
- 301H Duration of approval

Enforcement procedures

- 301I Objections by the FCA
- 301J Restriction notices
- 301K Orders for sale of shares

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Offences

301L Offences under this Chapter

Interpretation

301M Interpretation

CHAPTER II

COMPETITION SCRUTINY

302 Interpretation.

Role of Office of Fair Trading

303 Initial report by OFT.
304 Further reports by OFT.
305 Investigations by OFT.

Role of Competition Commission

306 Consideration by Competition Commission.

Role of the Treasury

307 Recognition orders: role of the Treasury.
308 Directions by the Treasury.
309 Statements by the Treasury.
310 Procedure on exercise of certain powers by the Treasury.

CHAPTER 2A

PERFORMANCE OF FUNCTIONS OF RECOGNISED BODIES

Relevant recognised bodies

309A Recognised bodies to which this Chapter applies

Prohibition

309B Part 18 prohibition orders
309C Procedure for making Part 18 prohibition orders
309D Varying and withdrawing Part 18 prohibition orders
309E Offence of breaching prohibition
309F Duty in relation to prohibited individuals

Approval

309G Requirement for approval
309H Rules under section 309G(3): transitional provision
309I Applications for approval
309J Vetting by relevant recognised bodies
309K Determining applications: power to grant approval
309L Determining applications: period for approval
309M Determining applications: further procedure
309N Changes in responsibilities

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- 309O Withdrawing approval
- 309P Procedure for withdrawing approval
- 309Q Varying approval at request of relevant recognised body
- 309R Varying approval on the appropriate regulator's initiative
- 309S Statement of policy on approval
- 309T Breach of statutory duty by relevant recognised bodies
- 309U Power to impose penalties
- 309V Procedure for imposing penalties
- 309W Statement of policy on penalties
- 309X Procedure for statement of policy on penalties

Certification of employees

- 309Y Certification of employees by relevant recognised bodies
- 309Z Issuing certificates

Rules of conduct

- 309Z1 Rules of conduct

Disciplinary action by appropriate regulator

- 309Z2 Power to take disciplinary action for misconduct
- 309Z3 Meaning of "misconduct"
- 309Z4 Procedure for disciplinary action
- 309Z5 Statement of policy about disciplinary action
- 309Z6 Procedure for statement of policy about disciplinary action

Interpretation

- 309Z7 Interpretation of Chapter 2A

Application of this Chapter to credit rating agencies

- 309Z8 Power to apply this Chapter to credit rating agencies

CHAPTER III

EXCLUSION FROM THE COMPETITION ACT 1998

- 311 The Chapter I prohibition.
- 312 The Chapter II prohibition.

CHAPTER 3A

PASSPORT RIGHTS

EEA market operators in United Kingdom

- 312A Exercise of passport rights by EEA market operator
- 312B Removal of passport rights from EEA market operator

Recognised investment exchanges operating in EEA States (other than the United Kingdom)

- 312C Exercise of passport rights by recognised investment exchange

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Interpretation

312D Interpretation of Chapter 3A

CHAPTER 3B

DISCIPLINARY MEASURES IN RESPECT OF RECOGNISED BODIES

312E Public censure
312F Financial penalties
312FA Central securities depositories: further disciplinary measures
312G Proposal to take disciplinary measures
312H Decision notice
312I Publication
312J Statement of policy
312K Statement of policy: procedure

CHAPTER 3C

CRITICAL THIRD PARTIES

312L Critical third parties
312M Power to make rules
312N Power of direction
312O Directions: procedure
312P Information gathering and investigations
312Q Power of censure
312R Disciplinary measures
312S Procedure and right to refer to Tribunal
312T Statement of policy relating to disciplinary measures
312U Duty to ensure co-ordinated exercise of functions etc
312V Memorandum of understanding
312W Application of provisions of this Act to this Chapter

CHAPTER IV

Interpretation

313 Interpretation of Part XVIII.

PART 18A

SUSPENSION AND REMOVAL OF FINANCIAL INSTRUMENTS FROM TRADING

313A FCA's power to require suspension or removal of financial instruments from trading
313B Suspension or removal of financial instruments from trading: procedure
313BA Procedure following consideration of representations
313BB Revocation of requirements: applications by institutions
313BC Decisions on applications for revocation by institutions
313BD Revocation of requirements: applications by issuers
313BE Decisions on applications for revocation by issuers
313C Notification in relation to suspension or removal of a financial instrument from trading

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- 313CA Suspension or removal of financial instruments from trading: notification and trading on other venues
- 313CB Suspension or removal of a financial instrument from a trading by a trading venue: FCA duties
- 313CC Suspension or removal of a financial instrument from trading in another EEA state: FCA duties
- 313D Interpretation of Part 18A

PART XIX

LLOYD'S

General

- 314 Regulators' general duty.
- 314A The PRA's objectives in relation to Lloyd's etc

The Society

- 315 The Society: regulated activities

Power to apply Act to Lloyd's underwriting

- 316 Direction by a regulator
- 317 The core provisions.
- 318 Exercise of powers through Council.
- 319 Consultation.

Former underwriting members

- 320 Former underwriting members.
- 321 Requirements imposed under section 320.
- 322 Rules applicable to former underwriting members.

Transfers of business done at Lloyd's

- 323 Transfer schemes.

Supplemental

- 324 Interpretation of this Part.

PART XX

PROVISION OF FINANCIAL SERVICES BY MEMBERS OF THE PROFESSIONS

- 325 FCA's general duty.
- 326 Designation of professional bodies.
- 327 Exemption from the general prohibition.
- 328 Directions in relation to the general prohibition.
- 329 Orders in relation to the general prohibition.
- 330 Consultation.
- 331 Procedure on making or varying orders under section 329.
- 332 Rules in relation to persons to whom the general prohibition does not apply.
- 333 False claims to be a person to whom the general prohibition does not apply.

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PART 20A

PENSIONS GUIDANCE

333A Introduction and definitions

Giving of pensions guidance

333B Secretary of State's role in relation to pensions guidance

333C Giving of pensions guidance

333D Financial assistance to bodies involved in giving pensions guidance

Designation of guidance providers

333E Designation of providers of pensions guidance

Co-operation and information sharing

333F Co-operation and information sharing

False claims when giving pensions guidance

333G Offence of falsely claiming to be giving pensions guidance under arrangements made with Secretary of State

Standards for giving of pensions guidance by designated guidance providers

333H Standards for giving of pensions guidance by designated guidance providers

333I Monitoring of compliance with standards by designated guidance providers

333J Failure by designated guidance providers to comply with standards: FCA recommendations

333K FCA policy on making recommendations under section 333J

333L FCA policy on making recommendations under section 333J: procedure

333M Failure by designated guidance providers to comply with standards: ... directions

333N Directions to designated guidance providers under section 333M: relationship with power to revoke a designation

FCA's duties and power to give guidance

333O FCA's duties

333P Power of the FCA to give guidance

Funding of pensions guidance

333Q Funding of FCA's pensions guidance costs

333R Funding of Secretary of State's pensions guidance costs

PART 20B

ILLEGAL MONEY LENDING

333S Financial assistance for action against illegal money lending

333T Funding of action against illegal money lending

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PART XXI

MUTUAL SOCIETIES

Friendly societies

- 334 The Friendly Societies Commission.
- 335 The Registry of Friendly Societies.

Building societies

- 336 The Building Societies Commission.
- 337 The Building Societies Investor Protection Board.

Industrial and provident societies and credit unions

- 338 Industrial and provident societies and credit unions.

Supplemental

- 339 Supplemental provisions.

PART XXII

AUDITORS AND ACTUARIES

General duties of regulator

- 339A General duties of PRA in relation to auditors
- 339B Duty to meet auditors of certain institutions
- 339C PRA-authorised persons to which this section applies

Appointment

- 340 Appointment.

Information

- 341 Access to books etc.
- 342 Information given by auditor or actuary to a regulator.
- 343 Information given by auditor or actuary to a regulator: persons with close links.
- 344 Duty of auditor or actuary resigning etc. to give notice.

Disciplinary measures

- 345 Disciplinary measures: FCA
- 345A Disciplinary measures: PRA
- 345B Procedure and right to refer to Tribunal
- 345C Duty on publication of statement
- 345D Imposition of penalties on auditors or actuaries: statement of policy
- 345E Statements of policy: procedure

Offence

- 346 Provision of false or misleading information to auditor or actuary.

PART XXIII

PUBLIC RECORD, DISCLOSURE OF INFORMATION AND CO-OPERATION

Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

The public record

- 347 The record of authorised persons etc.
- 347A Duty of PRA to disclose information relevant to the record

Disclosure of information

- 348 Restrictions on disclosure of confidential information by FCA, PRA etc.
- 349 Exceptions from section 348.
- 350 Disclosure of information by the Inland Revenue.
- 351 Competition information.
- 351A Disclosure under the UCITS directive
- 352 Offences.
- 353 Removal of other restrictions on disclosure.

Information received from Bank of England

- 353A Information received from Bank of England

Co-operation

- 354 Authority's duty to co-operate with others.
- 354A FCA's duty to co-operate with others
- 354B PRA's duty to co-operate with others
- 354C PRA's duty to provide information to Bank of England

Provision of information to ESMA, the Commission and other EEA States

- 354D Information under the markets in financial instruments directive
- 354E Competent authorities under the markets in financial instruments directive: designation and co-operation
- 354F Information under the transparency obligations directive
- 354G Information under the UCITS directive
- 354H Information under the Insurance Distribution Directive

PART XXIV

INSOLVENCY

Interpretation

- 355 Interpretation of this Part.

Arrangements and reconstructions: companies in financial difficulty

- 355A Powers of FCA and PRA to participate in proceedings
- 355B Enforcement of requirements imposed by section 355A

Voluntary arrangements

- 356 Powers of FCA and PRA to participate in proceedings: company voluntary arrangements.
- 357 Powers of FCA and PRA to participate in proceedings: individual voluntary arrangements.
- 358 Powers of FCA and PRA to participate in proceedings: trust deeds for creditors in Scotland.

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Administration orders

- 359 Administration order
- 360 Insurers.
- 361 Administrator's duty to report to FCA and PRA
- 362 Powers of FCA and PRA to participate in proceedings.
- 362A Administrator appointed by company or directors

Receivership

- 363 Powers of FCA and PRA to participate in proceedings.
- 364 Receiver's duty to report to FCA and PRA

Voluntary winding up

- 365 Powers of FCA and PRA to participate in proceedings.
- 366 Insurers effecting or carrying out long-term contracts or insurance.

Winding up by the court

- 367 Winding-up petitions.
- 368 Winding-up petitions: EEA and Treaty firms.
- 369 Insurers: service of petition etc. on FCA and PRA.
- 369A Reclaim funds: service of petition etc on FCA and PRA
- 370 Liquidator's duty to report to FCA and PRA
- 371 Powers of FCA and PRA to participate in proceedings.

Bankruptcy

- 372 Petitions.
- 373 Insolvency practitioner's duty to report to FCA and PRA.
- 374 Powers of FCA or PRA to participate in proceedings.

Provisions against debt avoidance

- 375 Right of FCA and PRA to apply for an order.

Supplemental provisions concerning insurers

- 376 Continuation of contracts of long-term insurance where insurer in liquidation.
- 377 Reducing the value of contracts instead of winding up.
- 377A Write-down orders
- 377B Excluded liabilities
- 377C Application for a write-down order
- 377D Powers of the FCA and PRA to participate in proceedings
- 377E Powers of the court
- 377F Duty to notify creditors
- 377G The manager
- 377H Write-down order ceasing to have effect
- 377I Variation or revocation of a write-down order
- 377J Further provision about write-down orders
- 377K Insurers in financial difficulties: enforcement of contracts
- 378 Treatment of assets on winding up.
- 379 Winding-up rules.

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Settlement finality

379A Power to apply settlement finality regime to payment institutions

PART XXV

INJUNCTIONS AND RESTITUTION

Injunctions

380 Injunctions.
381 Injunctions in cases of market abuse.

Restitution orders

382 Restitution orders.
383 Restitution orders in cases of market abuse.

Restitution required by FCA or PRA

384 Power of FCA or PRA to require restitution.
385 Warning notices.
386 Decision notices.

PART XXVI

NOTICES

Warning notices

387 Warning notices.

Decision notices

388 Decision notices.

Conclusion of proceedings

389 Notices of discontinuance.
390 Final notices.

Publication

391 Publication.
391A Publication: special provisions relating to capital requirements
391B Publication: special provisions relating to transparency obligations
391C Publication: special provisions relating to UCITS
391D Publication: special provisions relating to markets in financial instruments
391E Publication: special provisions relating to insurance distribution
391F Publication: special provisions relating to the prospectus regulation

Third party rights and access to evidence

392 Application of sections 393 and 394.
393 Third party rights.
394 Access to FCA or PRA material.

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The FCA's and PRA's procedures

- 395 The FCA's and PRA's procedures.
- 396 Statements under section 395: consultation.

PART XXVII

OFFENCES

Miscellaneous offences

- 397 Misleading statements and practices.
- 398 Misleading FCA or PRA: residual cases.
- 399 Misleading the CMA.

Bodies corporate and partnerships

- 400 Offences by bodies corporate etc.

Institution of proceedings

- 401 Proceedings for offences.
- 402 Power of FCA to institute proceedings for certain other offences.
- 403 Jurisdiction and procedure in respect of offences.

PART XXVIII

MISCELLANEOUS

Consumer redress schemes

- 404 Consumer redress schemes
- 404A Rules under s.404: supplementary
- 404B Complaints to the ombudsman scheme
- 404C Enforcement
- 404D Applications to Tribunal to quash rules or provision of rules
- 404E Meaning of “consumers”
- 404F Other definitions etc
- 404G Power to widen the scope of consumer redress schemes

Third countries

- 405 Directions.
- 406 Interpretation of section 405.
- 407 Consequences of a direction under section 405.
- 408 EFTA firms.
- 409 Gibraltar.

International powers and obligations

- 409A Consultation in relation to deference decisions
- 409B Notification in relation to international trade obligations
- 410 International obligations.

Fees to meet Treasury expenses

- 410A Fees to meet certain expenses of the Treasury
- 410B Directions in pursuance of section 410A

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Tax treatment of levies and repayments

411 Tax treatment of levies and repayments.

Gaming contracts

412 Gaming contracts.

Trade-matching and reporting systems

412A Approval and monitoring of trade-matching and reporting systems

412B Procedure for approval and suspension or withdrawal of approval

Limitation on powers to require documents

413 Protected items.

Service of notices

414 Service of notices.

Jurisdiction

415 Jurisdiction in civil proceedings.

Powers under the Act

415A Powers under the Act

415AA Application of powers to formerly authorised persons

Consultation and co-operation

415B Consultation in relation to taking certain enforcement action

415C Co-operation and consultation in relation to exercise of functions

Removal of certain unnecessary provisions

416 Provisions relating to industrial assurance and certain other enactments.

Sustainability disclosure requirements

416A SDR policy statement

416B FCA and PRA rules etc

PART XXIX

INTERPRETATION

417 Definitions.

418 Carrying on regulated activities in the United Kingdom.

419 Carrying on regulated activities by way of business.

419A Claims management services

419B Carrying on claims management activity in Great Britain

420 Parent and subsidiary undertaking.

421 Group.

421ZA Immediate group

421A Meaning of “participating interest”

422 Controller.

422A Disregarded holdings

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- 423 Manager.
- 423A Mortgage agreements etc
- 424 Insurance.
- 424A Investment firm
- 425 Expressions relating to authorisation ... in the single market.
- 425A Consumers: regulated activities etc carried on by authorised persons
- 425B Consumers: regulated activities carried on by others
- 425C “Qualifying provision”

PART XXX

SUPPLEMENTAL

- 426 Consequential and supplementary provision.
- 427 Transitional provisions.
- 428 Regulations and orders.
- 429 Parliamentary control of statutory instruments.
- 430 Extent.
- 431 Commencement.
- 432 Minor and consequential amendments, transitional provisions and repeals.
- 433 Short title.

SCHEDULES

SCHEDULE 1 — The Financial Services Authority Part I — GENERAL

Interpretation

- 1 The Financial Services Authority

Constitution

- 2 (1) The constitution of the Authority must continue to provide...

Non-executive members of the governing body

- 3 (1) The Authority must secure— (a) that the majority of...

Functions of the non-executive committee

- 4 (1) In this paragraph “the committee” means the non-executive committee....

Arrangements for discharging functions

- 5 (1) The Authority may make arrangements for any of its...

Monitoring and enforcement

- 6 (1) The Authority must maintain arrangements designed to enable it...

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Arrangements for the investigation of complaints

- 7 (1) The Authority must— (a) make arrangements (“the complaints scheme”)...

Investigation of complaints

- 8 (1) The Authority is not obliged to investigate a complaint...

Records

- 9 The Authority must maintain satisfactory arrangements for—

Annual report

- 10 (1) At least once a year the Authority must make...

Annual public meeting

- 11 (1) Not later than three months after making a report...

Report of annual meeting

- 12 Not later than one month after its annual meeting, the...

Part II — STATUS

- 13 In relation to any of its functions—

Exemption from requirement of “limited” in Authority’s name

- 14 The Authority is to continue to be exempt from the...

- 15 If the Secretary of State is satisfied that any action...

Part III — PENALTIES AND FEES

Penalties

- 16 (1) In determining its policy with respect to the amounts...

Fees

- 17 (1) The Authority may make rules providing for the payment...

Services for which fees may not be charged

- 18 The power conferred by paragraph 17 may not be used...

Part IV — MISCELLANEOUS

Exemption from liability in damages

- 19 (1) Neither the Authority nor any person who is, or...

- 19A For the purposes of this Act anything done by an...

Amounts required by rules to be paid to the Authority

- 19B Any amount (other than a fee) which is required by...

Disqualification for membership of House of Commons

- 20 In Part III of Schedule 1 to the House of...

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Disqualification for membership of Northern Ireland Assembly

21 In Part III of Schedule 1 to the Northern Ireland...

SCHEDULE 1ZA — The Financial Conduct Authority

PART 1 — GENERAL

Interpretation

1 In this Schedule— “ the Bank ” means the Bank...

Constitution

- 2 (1) The constitution of the FCA must provide for the...
 2A (1) The term of office of a person appointed as...
 2B (1) A person may not be appointed as chief executive...
 3 (1) The terms of service of the appointed members are...
 4 (1) The Treasury may remove an appointed member from office—...
 5 The validity of any act of the FCA is not...
 6 The Bank's Deputy Governor for prudential regulation must not take...
 6A (1) The Chair of the Payment Systems Regulator must not...

Remuneration

7 The FCA must pay to the appointed members such remuneration...

Arrangements for discharging functions

8 (1) The FCA may make arrangements for any of its...

Records

9 The FCA must maintain satisfactory arrangements for—

Publication of record of meetings of governing body

10 (1) The FCA must publish a record of each meeting...

Annual report

11 (1) At least once a year the FCA must make...

Other reports

11A (1) The Treasury may (subject to this paragraph) at any...

Annual public meeting

12 (1) Not later than 3 months after making a report...

Report of annual meeting

13 Not later than one month after its annual meeting, the...

Accounts and audit

- 14 (1) The Treasury may— (a) require the FCA to comply...
 15 (1) The FCA must send a copy of its annual...

PART 2 — STATUS

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Status

16 In relation to any of its functions—

Exemption from requirement for use of “limited” in name of FCA

17 The FCA is to continue to be exempt from the...
18 If the Secretary of State is satisfied that any action...

PART 3 — PENALTIES AND FEES

Penalties

19 In determining its policy with respect to the amounts of...
20 (1) The FCA must in respect of each of its...
21 (1) The FCA must prepare and operate a scheme (“...
22 (1) The scheme details must be published by the FCA...

Fees

23 (1) The FCA may make rules providing for the payment...

Services for which fees may not be charged

24 The power conferred by paragraph 23 may not be used...
PART 4 — MISCELLANEOUS

Exemption from liability in damages

25 (1) None of the following is to be liable in...

Accredited financial investigators

26 For the purposes of this Act anything done by an...

Amounts required by rules to be paid to the FCA

27 Any amount (other than a fee) which is required by...

Engagement with Parliamentary Committees

28 (1) This paragraph applies where the FCA issues a relevant...
29 (1) This paragraph applies where— (a) the FCA issues a...

SCHEDULE 1ZB — The Prudential Regulation Authority PART 1 — GENERAL

Interpretation

1 In this Schedule— ... “ functions ”, in relation to...

Constitution

2 The constitution of the PRA must provide—
3 The governing body must consist of—
4 The validity of any act of the PRA is not...
5 The chief executive of the FCA must not take part...

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Appointed members of governing body

- 6 The appointed members must be appointed by the court of...
 7 Paragraphs 8 to 12 apply to the exercise by the...
 8 The court of directors must secure that the majority of...
 9 For the purposes of paragraph 8, and for the purposes...
 10 The court of directors must have regard to generally accepted...
 11 (1) Before appointing a person as an appointed member, the...
 12 An employee of the FCA is disqualified for appointment as...
 13 The PRA must pay to the Bank the amount of...
 14 The court of directors of the Bank may, with the...

Terms of service

- 15 (1) The terms of service of the members of the...

Arrangements for discharging functions

- 16 (1) The PRA may make arrangements for any of its...

Records

- 17 The PRA must maintain satisfactory arrangements for—

Budget

- 18 (1) The PRA must, for each of its financial years,...

Annual report

- 19 (1) At least once a year the PRA must make...

Consultation about annual report

- 20 (1) In relation to each report made under paragraph 19,...

Report on consultation

- 21 (1) The PRA must publish a report about its consultation...

Other reports

- 21A (1) The Treasury may (subject to this paragraph) at any...

Accounts and audit

- 22 (1) The Treasury may— (a) require the PRA to comply...
 23 (1) The PRA must send a copy of its annual...
 PART 2 — STATUS

Status

- 24 In relation to any of its functions—

Exemption from requirement for use of “limited” in name of PRA

- 25 The PRA is to be exempt from the requirements of...
 26 If the Secretary of State is satisfied that any action...
 PART 3 — PENALTIES AND FEES

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Penalties

- 27 In determining its policy with respect to the amounts of...
28 (1) The PRA must in respect of each of its...
29 (1) The PRA must prepare and operate a scheme (“...
30 (1) The scheme details must be published by the PRA...

Fees

- 31 (1) The PRA may make rules providing for the payment...

Services for which fees may not be charged

- 32 The power conferred by paragraph 31 may not be used...
PART 4 — MISCELLANEOUS

Exemption from liability in damages

- 33 (1) None of the following is to be liable in...

Accredited financial investigators

- 34 For the purposes of this Act anything done by an...

Amounts required by rules to be paid to the PRA

- 35 Any amount (other than a fee) which is required by...

Engagement with Parliamentary Committees

- 36 (1) This paragraph applies where the PRA issues a relevant...
37 (1) This paragraph applies where— (a) the PRA issues a...

SCHEDULE 1A — Further provision about the consumer financial education body Part 1 — GENERAL

Ensuring exercise of consumer financial education function etc

- 1 (1) The FCA must take such steps as are necessary...

Constitution

- 2 (1) The constitution of the consumer financial education body must...

Status

- 3 (1) The consumer financial education body is not to be...

Discharge of function by others

- 4 (1) The consumer financial education body may discharge the
consumer...
5 (1) This paragraph applies if the consumer financial education body...

Discharge of functions: considerations

- 6 In discharging the consumer financial education function the consumer
financial...

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Relationship with the FCA

- 6A (1) The consumer financial education body and the FCA must...
- 6B If the consumer financial education body considers that it has...

Budget

- 7 (1) The consumer financial education body must adopt an annual...

Annual plan

- 8 (1) The consumer financial education body must in respect of...

Annual reports

- 9 (1) At least once a year, the consumer financial education...

Audit of accounts

- 9A (1) The consumer financial education body must send a copy...

...

- 10 (1)
Part 2 — FUNDING

Meaning of “the relevant costs”

- 11 (1) In this Part of this Schedule “ the relevant...

*Funding of the relevant costs by authorised persons ,
payment service providers or electronic money issuers*

- 12 (1) For the purpose of meeting a proportion of the...

Funding of the relevant costs by consumer credit licensees etc

- 13 (1) For the purpose of meeting a proportion of the...

Funding by grants or loans etc made by Treasury or Secretary of State

- 14 (1) The Treasury or the Secretary of State may—
Part 3 — REVIEWS

Reviews of economy etc of the consumer financial education body

- 15 (1) The FCA may appoint an independent person to conduct...

Right to obtain documents and information

- 16 (1) A person conducting a review under paragraph 15—

SCHEDULE 2 — Regulated Activities
Part I — REGULATED ACTIVITIES: GENERAL

General

- 1 The matters with respect to which provision may be made...

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Dealing in investments

- 2 (1) Buying, selling, subscribing for or underwriting investments or offering...

Arranging deals in investments

- 3 Making, or offering or agreeing to make—

Deposit taking

- 4 Accepting deposits.

Safekeeping and administration of assets

- 5 (1) Safeguarding and administering assets belonging to another which consist...

Managing investments

- 6 Managing, or offering or agreeing to manage, assets belonging to...

Investment advice

- 7 Giving or offering or agreeing to give advice to persons...

Establishing collective investment schemes

- 8 Establishing, operating or winding up a collective investment scheme, including...

Using computer-based systems for giving investment instructions

- 9 (1) Sending on behalf of another person instructions relating to...
Part 1A — REGULATED ACTIVITIES: RECLAIM FUNDS
9A Activities of reclaim funds
Part II — INVESTMENTS

General

- 10 The matters with respect to which provision may be made...

Securities

- 11 (1) Shares or stock in the share capital of a...

Instruments creating or acknowledging indebtedness

- 12 Any of the following— (a) debentures; (b) debenture stock;

Government and public securities

- 13 (1) Loan stock, bonds and other instruments—

Instruments giving entitlement to investments

- 14 (1) Warrants or other instruments entitling the holder to subscribe...

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Certificates representing securities

- 15 Certificates or other instruments which confer contractual or property rights—...

Units in collective investment schemes

- 16 (1) Shares in or securities of an open-ended investment company....

Options

- 17 Options to acquire or dispose of property.

Futures

- 18 Rights under a contract for the sale of a commodity...

Contracts for differences

- 19 Rights under— (a) a contract for differences; or

Contracts of insurance

- 20 Rights under a contract of insurance, including rights under contracts...

Participation in Lloyd's syndicates

- 21 (1) The underwriting capacity of a Lloyd's syndicate.

Deposits

- 22 Rights under any contract under which a sum of money...

Loans and other forms of credit

- 23 (1) Rights under any contract under which one person provides...

Other finance arrangements involving land

- 23A (1) Rights under any arrangement for the provision of finance...

Contracts for hire of goods

- 23B (1) Rights under a contract for the bailment or (in...

Rights in investments

- 24 Any right or interest in anything which is an investment...

PART 2A — REGULATED ACTIVITIES RELATING TO INFORMATION ABOUT PERSONS' FINANCIAL STANDING

- 24A *General*

- 24B *Providing credit reference services*

- 24C *Providing credit information services*

- 24D Giving advice to a person other than a body corporate...

PART 2B — REGULATED ACTIVITIES RELATING TO THE SETTING OF BENCHMARKS

- 24E *General*

- 24F *Providing information*

- 24G *Administration*

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24H Determining or publishing benchmark or publishing connected information

Part III — SUPPLEMENTAL PROVISIONS

The order-making power

25 (1) An order under section 22(1) or (1A) to (1B)...

Parliamentary control

26 (1) This paragraph applies to any order made under section...

Interpretation

27 (1) In this Schedule— “buying” includes acquiring for valuable consideration;...

SCHEDULE 2A — Gibraltar-based persons carrying on activities in the UK

PART 1 — INTERPRETATION ETC

Gibraltar-based person

1 (1) In this Act, “Gibraltar-based person ” means a...

Regulators

2 (1) In this Schedule— “ the Gibraltar regulator ” means...

Activities and branches

3 (1) In this Schedule, “ approved activity ” means a...

UK regulators' objectives

4 For the purposes of any provision of this Schedule which...

PART 2 — APPROVED ACTIVITIES

Approval of regulated activities

5 (1) The Treasury may by regulations approve a regulated activity...

Corresponding activities regulated in Gibraltar

6 (1) The Treasury must by regulations make provision about how...

Objectives

7 (1) The Treasury may not make regulations under paragraph 5...

Alignment of law and practice

8 (1) The Treasury may not approve a regulated activity under...

Co-operation

9 (1) The Treasury may not approve a regulated activity under...

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Consultation

- 10 Before making regulations under paragraph 5 or 6, the Treasury...

Withdrawal of approval

- 11 (1) The restrictions in paragraphs 7, 8 and 9 do...
PART 3 — PERMISSION TO CARRY ON AN APPROVED ACTIVITY

Obtaining permission to carry on an approved activity

- 12 (1) If the appropriate UK regulator receives a notification from...

Schedule 2A permission

- 13 (1) A Schedule 2A permission for a person to carry...

The appropriate UK regulator

- 14 In relation to a notification, “ the appropriate UK regulator...

Notifying the appropriate UK regulator

- 15 (1) A notification must— (a) name the Gibraltar-based person,

Considering a notification

- 16 (1) Where the appropriate UK regulator receives a notification, it...

Rejecting a notification

- 17 (1) The appropriate UK regulator may not reject a notification...

Duties to reject

- 18 (1) The appropriate UK regulator must reject a notification if...

Power to reject: prohibition order in respect of senior manager

- 19 (1) The appropriate UK regulator may reject a notification, so...

Power to reject: loss of access right and serious threat to the UK

- 20 (1) The appropriate UK regulator may reject a notification if...
PART 4 — VARIATION OF PERMISSION

Variation of permission

- 21 (1) A Schedule 2A permission may be varied in accordance...

Gibraltar regulator's initiative: notification

- 22 (1) If the appropriate UK regulator receives a notification from...

Gibraltar regulator's initiative: the appropriate UK regulator

- 23 In relation to a notification, “ the appropriate UK regulator...

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Gibraltar regulator's initiative: notifying the UK regulator

24 (1) A notification must— (a) state the desired variation,

Gibraltar regulator's initiative: considering a notification

25 (1) Where the appropriate UK regulator receives a notification, it...

Gibraltar regulator's initiative: rejecting a notification

26 (1) The appropriate UK regulator may not reject a notification...

UK regulator's initiative

27 (1) A UK regulator may exercise a power under this...

Own-initiative conditions

28 (1) For the purposes of this Schedule, “the own-initiative conditions”...

UK regulator's initiative: procedure

29 (1) The variation of a Schedule 2A permission under paragraph...

Right to refer matters to the Tribunal

30 A Gibraltar-based person who is aggrieved by the exercise by...

PART 5 — CANCELLATION OF PERMISSION

Cancellation of permission

31 A Schedule 2A permission may be cancelled in accordance with...

Gibraltar regulator's initiative: notification

32 (1) If the appropriate UK regulator receives a notification from...

Gibraltar regulator's initiative: the appropriate UK regulator

33 In relation to a notification, “ the appropriate UK regulator...

Gibraltar regulator's initiative: notifying the UK regulator

34 A notification must— (a) state the reason for requesting the...

Gibraltar regulator's initiative: considering a notification

35 (1) Where the appropriate UK regulator receives a notification, it...

Gibraltar regulator's initiative: rejecting a notification

36 (1) The appropriate UK regulator may not reject a notification...

UK regulator's initiative

37 (1) The FCA may cancel a Schedule 2A permission where...

UK regulator's initiative: procedure

38 (1) If a UK regulator proposes to cancel a Gibraltar-based...

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Right to refer matters to the Tribunal

39 If a UK regulator gives a Gibraltar-based person a decision...

PART 6 — REQUIREMENTS

Requirements

40 (1) A requirement may be imposed on a Gibraltar-based person...

Imposing requirements in connection with Part 3 or 4 notification

41 (1) This paragraph applies where a UK regulator has received—...

Imposing requirements in connection with Part 3 or 4 notification: procedure

42 (1) If a UK regulator proposes to impose a requirement...

Right to refer matters to the Tribunal

43 If a UK regulator gives a Gibraltar-based person a decision...

Gibraltar regulator's initiative: notification

44 (1) If the appropriate UK regulator receives a notification from...

Gibraltar regulator's initiative: the appropriate UK regulator

45 In relation to a notification, “ the appropriate UK regulator...

Gibraltar regulator's initiative: notifying the UK regulator

46 A notification must— (a) state the requirement to be imposed...

Gibraltar regulator's initiative: considering a notification

47 (1) Where the appropriate UK regulator receives a notification, it...

Gibraltar regulator's initiative: rejecting a notification

48 (1) The appropriate UK regulator may not reject a notification...

UK regulator's initiative: imposing, varying and cancelling requirements

49 (1) A UK regulator may exercise the powers under this...

UK regulator's initiative: procedure for imposing or varying requirements

50 (1) The imposition or variation of a requirement under paragraph...

UK regulator's initiative: procedure for cancellation

51 (1) If a UK regulator proposes to exercise a power...

Right to refer matters to the Tribunal

52 A Gibraltar-based person who is aggrieved by the exercise by...

Assets requirements

53 (1) This paragraph makes provision about a requirement imposed on...

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Further provision about requirements

- 54 (1) A requirement imposed on a Gibraltar-based person under this...

Contravention of requirement imposed under this Part

- 55 (1) Contravention of a requirement imposed under this Part of...
PART 7 — CHANGES

Duty to notify UK regulators of changes

- 56 (1) A UK regulator may direct that a change relating...
PART 8 — UK REGULATORS' DIRECTIONS ABOUT INFORMATION

Directions about information to be included in notifications

- 57 (1) A UK regulator may direct that a notification for...
PART 9 — TRANSITION ON WITHDRAWAL OF APPROVAL OF REGULATED
ACTIVITY ETC

Transition on withdrawal of approval of regulated activity

- 58 (1) Sub-paragraph (2) applies where— (a) the Treasury withdraw their...

Transition on Gibraltar activity ceasing to be corresponding activity

- 59 (1) Sub-paragraph (2) applies where— (a) the Treasury provide that...

Restricting transitional permission

- 60 (1) Sub-paragraph (2) applies where— (a) by virtue of paragraph...

Directions about protected contracts

- 61 (1) A UK regulator may direct that a contract specified...

Right to refer matters to the Tribunal

- 62 Where a person in respect of whom a decision under...

Further powers

- 63 (1) The Treasury may by regulations extend the period under...
PART 10 — TRANSITION ON CANCELLATION OF UK OR GIBRALTAR
PERMISSION

Transition on cancellation of Schedule 2A permission

- 64 (1) Sub-paragraphs (2), (4) and (5) apply where—

Transition on cancellation of Gibraltar permission

- 65 (1) Sub-paragraphs (2) and (4) apply where the Gibraltar regulator—...

The appropriate UK regulator

- 66 (1) In this Part of this Schedule, “ the appropriate...

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Directions about protected contracts

67 (1) A UK regulator may direct that a contract specified...

End of transition

68 (1) A Gibraltar-based person ceases to be treated as having...

End of transition: procedure

69 (1) If a UK regulator proposes to specify or vary...

Right to refer matters to the Tribunal

70 If a UK regulator gives a Gibraltar-based person a decision...

PART 11 — POLICY STATEMENTS

Policy statements

71 (1) Each UK regulator must prepare and issue a statement...

Policy statements: procedure

72 (1) Before issuing a statement under paragraph 71(1) or (2),...

PART 12 — CONSULTATION ETC BY UK REGULATORS

FCA's duties to consult the PRA

73 (1) The FCA must consult the PRA before—

FCA's duties to obtain consent from the PRA

74 (1) The FCA must obtain the PRA's consent before exercising...

FCA's duties to inform the PRA

75 (1) The FCA must inform the PRA in writing without...

PRA's duties to consult the FCA

76 (1) The PRA must consult the FCA before—

PRA's duty to obtain consent from the FCA

77 (1) The PRA must obtain the FCA's consent before exercising...

PRA's duties to inform the FCA

78 (1) When the PRA receives a notification for the purposes...

UK regulators' duties to inform the Gibraltar regulator

79 (1) A UK regulator must inform the Gibraltar regulator in...

PART 13 — CO-OPERATION AND ASSISTANCE

Duties to co-operate

80 (1) Each of the FCA, the PRA and the scheme...

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Publication and review of arrangements for co-operation

81 (1) Each of the FCA, the PRA and the scheme...

Provision of reports to assist the Treasury

82 (1) A UK regulator or the scheme manager must, on...

PART 14 — SPECIAL CASES

Gibraltar-based individuals carrying on insurance distribution activities

83 (1) For the purposes of paragraph 1, an individual without...

SCHEDULE 3 — EEA Passport Rights

Part I — DEFINED TERMS

The single market directives

1 “The single market directives” means— (a) the capital requirements directive...

The banking co-ordination directives

2 ”The banking consolidation directive” means Directive 2006/48/ EC of the...

The Solvency 2 Directive

3 “The Solvency 2 Directive” means Directive 2009/138/EC of the European...

The reinsurance directive

3A “ The reinsurance directive ” means Directive 2005/68/ EC of...

The investment services directive

4

The insurance distribution directive

4A “The insurance distribution directive” means Directive (EU) 2016/97 of the...

The UCITS directive

4B “ The UCITS directive ” means the Directive of the...

The markets in financial instruments directive

4C “The markets in financial instruments directive” means Directive 2014/65/EU of...

4D The emission allowance auctioning regulation

The alternative investment fund managers directive

4E “The alternative investment fund managers directive” means Directive 2011/61/ EU...

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The mortgages directive

- 4F “The mortgages directive” means Directive 2014/17/ EU of the European...

EEA firm

- 5 “EEA firm” means any of the following if it does...
5A In paragraph 5, “relevant office ” means—

EEA authorisation

- 6 “EEA authorisation ” means— (a) in relation to an...

EEA right

- 7 “EEA right” means the entitlement of a person to establish...
7A In paragraph 7, “relevant office ” means—

EEA State

- 8 “EEA State ” has the meaning given by Schedule...

Home state regulator

- 9 “Home state regulator” means the competent authority (within the meaning...

UK firm

- 10 “UK firm” means a person whose relevant office is in...
10A In paragraph 10, “relevant office ” means—

UK investment firm

- 10B ”UK investment firm” means a UK firm—

Host state regulator

- 11 “Host state regulator” means the competent authority (within the meaning...

Tied agent

- 11A ”Tied agent” has the meaning given in Article 4.1.29 of...

Management company

- 11B “Management company ” has the meaning given in Article...

UCITS

- 11C “UCITS ” has the meaning given in Article 1.2...

EEAIFM

- 11D “EEA AIFM ” means an EEA firm falling within...
Part II — EXERCISE OF PASSPORT RIGHTS BY EEA FIRMS

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Firms qualifying for authorisation

- 12 (1) Once an EEA firm which is seeking to establish...

Establishment

- 13 (1) If the firm falls within paragraph 5(a), (b), (c),...

Services

- 14 (1) The service conditions are that— (a) the firm has...

Grant of permission

- 15 (1) On qualifying for authorisation as a result of paragraph...
15ZA Grant of permission: bidding for emission allowances

Power to restrict permission of management companies

- 15A Application for approval to manage UCITS
15B Representations and references to the Tribunal
15C Information to home state regulator

Effect of carrying on regulated activity when not qualified for authorisation

- 16 (1) This paragraph applies to an EEA firm which is...

Continuing regulation of European Economic Area EEA firms

- 17 Regulations may— (za) require the FCA and the PRA to...

Giving up right to authorisation

- 18 Regulations may provide that in prescribed circumstances an EEA firm...

Part III — EXERCISE OF PASSPORT RIGHTS BY UK FIRMS

Meaning of “the appropriate UK regulator”

- 18A In this Part of this Schedule “ the appropriate UK...

Establishment

- 19 (1) Subject to sub-paragraphs (5ZA) , (5ZB) , (5A) and...

Services

- 20 (1) Subject to sub-paragraphs (4D) to (4I), a UK firm...
20ZA Information for host state regulator

Tied agents

- 20A (1) If a UK investment firm or UK credit institution...
20B Notice of intention to market a UCITS

Notice of intention to market an Alternative Investment Fund AIF

- 20C (1) A full-scope UK AIFM may not exercise in the...

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Offence relating to exercise of passport rights

- 21 (1) If a UK firm which is not an authorised...

Continuing regulation of United KingdomUK firms

- 22 (1) Regulations may make such provision as the Treasury consider...
 23 (1) Sub-paragraphs (2) and (2A) apply if a UK firm—...
 24 (1) Sub-paragraph (2) applies if a UK firm—

Arrangements between FCA and PRA

- 24A (1) The regulators may make arrangements about—

Information to be included in the public record

- 25 The FCA must include in the record that it maintains...
 26 UK management companies: delegation of functions
 27 UK management companies: withdrawal of authorisation
 28 Management companies: request for information

Full-scope United KingdomUK Alternative Investment Fund ManagersAIFMs: notification of breach by host state regulator

- 29 If a host state regulator informs the FCA in accordance...

SCHEDULE 4 — Treaty Rights

Definitions

- 1 (1) In this Schedule—

Firms qualifying for authorisation

- 2 Once a Treaty firm which is seeking to carry on...

Exercise of Treaty rights

- 3 (1) The conditions are that— (a) the firm has received...

Notification between UK regulators

- 3A Regulations may require the PRA and the FCA to notify...

Permission

- 4 (1) On qualifying for authorisation under this Schedule, a Treaty...

Notice to United KingdomUK regulator

- 5 (1) Sub-paragraph (2) applies to a Treaty firm which—

Offences

- 6 (1) A person who contravenes paragraph 5(2) is guilty of...

SCHEDULE 5 — Persons Concerned in Collective Investment Schemes

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Authorisation

- 1 (1) A person who for the time being is an...

Permission

- 2 (1) A person authorised as a result of paragraph 1(1)...

SCHEDULE 6 — Threshold Conditions

PART 1 — INTRODUCTION

- 1A (1) In this Schedule— “assets” includes contingent assets; “consolidated supervision”...

PART 1B — PART 4A PERMISSION: AUTHORISED PERSONS WHO ARE NOT PRA-AUTHORISED PERSONS

- 2A Introduction
2B Location of offices
2C Effective supervision
2D Appropriate resources
2E Suitability
2F Business model
2G Interpretation

PART 1C — PART 4A PERMISSION: CONDITIONS FOR WHICH FCA IS RESPONSIBLE IN RELATION TO PRA-AUTHORISED PERSONS

- 3A Introduction
3B Effective supervision
3C Appropriate non-financial resources
3D Suitability
3E Business model

PART 1D — PART 4A PERMISSION: CONDITIONS FOR WHICH THE PRA IS RESPONSIBLE IN RELATION TO INSURERS ETC.

- 4A Introduction
4B Legal status
4C Location of offices
4D Business to be conducted in a prudent manner
4E Suitability
4F Effective supervision

PART 1E — PART 4A PERMISSION: CONDITIONS FOR WHICH THE PRA IS RESPONSIBLE IN RELATION TO OTHER PRA-AUTHORISED PERSONS

- 5A Introduction
5B Legal status
5C Location of offices
5D Business to be conducted in a prudent manner
5E Suitability
5F Effective supervision

PART 1F — AUTHORISATION UNDER SCHEDULE 3

- 6A (1) In relation to an EEA firm qualifying for authorisation...

PART 1G — AUTHORISATION UNDER SCHEDULE 4

- 7A (1) In relation to a person who qualifies for authorisation...

Part II — AUTHORISATION

Authorisation under Schedule 3

... Authorisation

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Part III — ADDITIONAL CONDITIONS

- 8 (1) If this paragraph applies to the person concerned, he...
 9 The Treasury may by order— (a) vary or remove any...

SCHEDULE 6A — Variation or cancellation of Part 4A permission on initiative of FCA: additional power

Additional power

- 1 (1) If it appears to the FCA that an FCA-authorised...

Procedure etc

- 2 (1) The FCA may exercise its power under paragraph 1...

Notice of decision

- 3 (1) Where the FCA decides to vary or cancel an...

Application for decision to be annulled

- 4 (1) This paragraph applies where the FCA decides to vary...

Annulment etc

- 5 (1) This paragraph applies where the FCA receives an application...

Effect

- 6 (1) Where the FCA— (a) varies or cancels an authorised...

Right to refer matter to Tribunal

- 7 (1) This paragraph applies where the FCA—

Supplementary

- 8 (1) Nothing in this Schedule affects the generality of any...

SCHEDULE 6B — Designated activities

- 1 Introductory
- 2 Derivatives
- 3 Holding positions in commodity derivatives.
- 4 Short selling
- 5 Securitisation
- 6 Selling a securitisation position to a retail client located in...
- 7 Financial markets
- 8 Applying for, securing or maintaining the admission of securities to...
- 9 Using a benchmark
- 10 Determining the amount payable under an instrument or financial contract...
- 11 Measuring the performance of an investment fund through a benchmark....
- 12 Contributing to a benchmark
- 13 Contributing data to a regulated benchmark administrator for the purpose...

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SCHEDULE 7 —
The Authority as
Competent Authority
for Part VI

General

1

The Authority's general functions

2

Duty to consult

3

Rules

4

Statements of policy

5

Penalties

6

Fees

7

Exemption from liability in damages

8

SCHEDULE 8 —
Transfer of functions
under Part VI

The power to transfer

1

Supplemental

2

3

SCHEDULE 9 —

General application of Part VI

1 The provisions of Part VI apply in relation to a...

References to listing particulars

2 (1) Any reference to listing particulars is to be read...

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General duty of disclosure

- 3 (1) In section 80(1), for “section 79” substitute “ section...

Supplementary prospectuses

- 4 In section 81(1), for “section 79 and before the commencement...

Exemption from liability for compensation

- 5 (1) In paragraphs 1(3) and 2(3) of Schedule 10, for...

Advertisements

- 6 In section 98(1), for “If listing particulars are, or are...

Fees

- 7 Listing rules made under section 99 may require the payment...

SCHEDULE 10 — Compensation: Exemptions

Statements believed to be true

- 1 (1) In this paragraph “statement” means— (a) any untrue or...

Statements by experts

- 2 (1) In this paragraph “statement” means a statement included in...

Corrections of statements

- 3 (1) In this paragraph “statement” has the same meaning as...

Corrections of statements by experts

- 4 (1) In this paragraph “statement” has the same meaning as...

Official statements

- 5 A person does not incur any liability under section 90(1)...

False or misleading information known about

- 6 A person does not incur any liability under section 90(1)...

Belief that supplementary listing particulars not called for

- 7 A person does not incur any liability under section 90(4)...

Meaning of “expert”

- 8 “Expert” includes any engineer, valuer, accountant or other person whose...

SCHEDULE 10A — LIABILITY OF ISSUERS IN CONNECTION WITH
PUBLISHED INFORMATION

PART 1 — SCOPE OF THIS SCHEDULE

- 1 Securities to which this Schedule applies

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- 2 Published information to which this Schedule applies
PART 2 — LIABILITY IN CONNECTION WITH PUBLISHED INFORMATION
- 3 Liability of issuer for misleading statement or dishonest omission
- 4 An issuer of securities to which this Schedule applies is...
- 5 Liability of issuer for dishonest delay in publishing information
- 6 Meaning of dishonesty
- 7 Exclusion of certain other liabilities
PART 3 — SUPPLEMENTARY PROVISIONS
- 8 Interpretation

SCHEDULE 11 —

The general rule

- 1 (1) A person offers securities to the public in the...

Exempt offers

- 2 (1) For the purposes of this Schedule, an offer of...

Offers for business purposes

- 3 The securities are offered to persons— (a) whose ordinary activities...

Offers to limited numbers

- 4 (1) The securities are offered to no more than fifty...

Clubs and associations

- 5 The securities are offered to the members of a club...

Restricted circles

- 6 (1) The securities are offered to a restricted circle of...

Underwriting agreements

- 7 The securities are offered in connection with a genuine invitation...

Offers to public authorities

- 8 (1) The securities are offered to a public authority.

Maximum consideration

- 9 (1) The total consideration payable for the securities cannot exceed...

Minimum consideration

- 10 (1) The minimum consideration which may be paid by any...

Securities denominated in euros

- 11 (1) The securities are denominated in amounts of at least...

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Takeovers

- 12 (1) The securities are offered in connection with a takeover...

Mergers

- 13 The securities are offered in connection with a merger (within...

Free shares

- 14 (1) The securities are shares and are offered free of...

Exchange of shares

- 15 The securities— (a) are shares, or investments of a specified...

Qualifying persons

- 16 (1) The securities are issued by a body corporate and...

Convertible securities

- 17 (1) The securities result from the conversion of convertible securities...

Charities

- 18 The securities are issued by— (a) a charity within the...

Building societies etc.

- 19 The securities offered are shares which are issued by, or...

Euro-securities

- 20 (1) The securities offered are Euro-securities and no advertisement relating...

Same class securities

- 21 The securities are of the same class, and were issued...

Short date securities

- 22 The securities are investments of a specified kind with a...

Government and public securities

- 23 (1) The securities are investments of a specified kind creating...

Non-transferable securities

- 24 The securities are not transferable.
24A *Units in a collective investment scheme*

General definitions

- 25 For the purposes of this Schedule— “shares” has such meaning...

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- 1 Units (within the meaning in section 237(2)) in an open-ended...
 - 2 Non-equity transferable securities issued by (a) the government of an...
 - 3 Shares in the share capital of the central bank of...
 - 4 Transferable securities unconditionally and irrevocably guaranteed by the government, or...
 - 5 (1) Non-equity transferable securities, issued in a continuous or repeated...
 - 6 Non-fungible shares of capital— (a) the main purpose of which...
- PART 2
- 7 (1) Transferable securities issued by a body specified in sub-paragraph...
 - 8 (1) Non-equity transferable securities, issued in a continuous or repeated...
 - 9 (1) Transferable securities included in an offer where the total...

SCHEDULE 11B — CONNECTED PERSONS

PART 1 — MEANING OF “CONNECTED PERSON”

- 1 Introduction
 - 2 Meaning of “connected person”
 - 3 Family members
 - 4 Associated bodies corporate
 - 5 Control of a body corporate
 - 6 Supplementary provisions
- PART 2 — CONNECTED PERSONS: REFERENCES TO AN INTEREST IN SHARES OR DEBENTURES
- 7 Introduction
 - 8 General provisions
 - 9 Rights to acquire shares
 - 10 Right to exercise or control exercise of rights
 - 11 Bodies corporate
 - 12 Trusts

SCHEDULE 12 — Transfer schemes: certificates

Part I — INSURANCE BUSINESS TRANSFER SCHEMES

- 1 For the purposes of section 111(2) the appropriate certificate, in...
Certificates as to margin of solvency
- 2 (1) A certificate under this paragraph is to be given—...
Certificates as to consultation
- 3 A certificate under this paragraph is one given by the...
Certificates as to consent
- 3A A certificate under this paragraph is one given by the...
Certificates as to long-term business
- 4 A certificate under this paragraph is one given by the...
Certificates as to general business
- 5 A certificate under this paragraph is one given by the...

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Certificates as to legality and as to consent

5A (1) The certificates under this paragraph are to be given—...

Interpretation of Part I

6 (1) “ State of the commitment ”, in relation to...

Part II — BANKING BUSINESS TRANSFER SCHEMES

7 For the purposes of section 111(2) the appropriate certificate, in...

Certificates as to financial resources

8 (1) A certificate under this paragraph is one given by...

Certificates as to consent of home state regulator

9 A certificate under this paragraph is one given by the...

Part 2A — RECLAIM FUND BUSINESS TRANSFER SCHEMES

9A Certificate as to financial resources

PART 2B — RING-FENCING TRANSFER SCHEMES

9B Appropriate certificates

9C Certificate as to financial resources

9D Certificate as to consent of home state regulator

Part III — INSURANCE BUSINESS TRANSFERS EFFECTED OUTSIDE THE
UNITED KINGDOM

10 (1) This paragraph applies to a proposal to execute under...

SCHEDULE 13 —

Part I — GENERAL

Interpretation

1 In this Schedule— “panel of chairmen” means the panel established...

Part II — THE TRIBUNAL

President

2 (1) The Lord Chancellor must appoint one of the members...

Panels

3 (1) The Lord Chancellor must appoint a panel of persons...

Terms of office etc

4 (1) Subject to the provisions of this Schedule, each member...

Remuneration and expenses

5 The Lord Chancellor may pay to any person, in respect...

Staff

6 (1) The Lord Chancellor may appoint such staff for the...

Part III — CONSTITUTION OF TRIBUNAL

7 (1) On a reference to the Tribunal, the persons to...

Part IV — TRIBUNAL PROCEDURE

8 For the purpose of dealing with references, or any matter...

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- 9 Rules made by the Lord Chancellor under section 132 may,...

Practice directions

- 10 The President of the Tribunal may give directions as to...

Evidence

- 11 (1) The Tribunal may by summons require any person to...

Decisions of Tribunal

- 12 (1) A decision of the Tribunal may be taken by...

Costs

- 13 (1) If the Tribunal considers that a party to any...

SCHEDULE 14 — Role of the Competition Commission

Provision of information by Treasury

- 1 Role of the Competition Commission

Consideration of matters arising on a report

- 2 Role of the Competition Commission
Investigations under section 162: application of Enterprise Act 2002
- 2A Role of the Competition Commission
Section 162: modification of Schedule 7 to the Competition Act...
- 2B Role of the Competition Commission
Reports under section 162: further provision
- 2C Role of the Competition Commission

Applied provisions

- 3 Role of the Competition Commission

Publication of reports

- 4 Role of the Competition Commission

SCHEDULE 15 — Information and Investigations: Connected Persons
Part I — RULES FOR SPECIFIC BODIES

Corporate bodies

- 1 If the authorised person (“BC”) is a body corporate, a...

Partnerships

- 2 If the authorised person (“PP”) is a partnership, a person...

Unincorporated associations

- 3 If the authorised person (“UA”) is an unincorporated association of...

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Friendly societies

- 4 (1) If the authorised person (“FS”) is a friendly society,...

Building societies

- 5 (1) If the authorised person (“BS”) is a building society,...

Individuals

- 6 If the authorised person (“IP”) is an individual, a person...

Application to sections 171 and 172

- 7 For the purposes of sections 171 and 172, if the...

Part II — ADDITIONAL RULES

- 8 A person who is, or at the relevant time was,...

SCHEDULE 16 — Prohibitions and Restrictions imposed by OFFICE OF FAIR TRADING

Preliminary

- 1 In this Schedule— “appeal period” has the same meaning as...

Notice of prohibition or restriction

- 2 (1) This paragraph applies if the OFT proposes, in relation...

Application to revoke prohibition or restriction

- 3 (1) This paragraph applies if the OFT proposes to refuse...

Representations to Office of Fair TradingOFT

- 4 (1) If this paragraph applies to an invitation to submit...

Appeals

- 5 Section 41 of the Consumer Credit Act 1974 (appeals to...

SCHEDULE 17 — The Ombudsman Scheme

Part I — GENERAL

Interpretation

- 1 In this Schedule— “ADR Directive” means Directive 2013/11/ EU...

Part II — THE SCHEME OPERATOR

Duty of FCA

- 2 (1) The FCA must take such steps as are necessary...

Constitution

- 3 (1) The constitution of the scheme operator must provide for...

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Relationship with FCA

3A (1) The scheme operator and the FCA must each take...

The panel of ombudsmen

4 (1) The scheme operator must appoint and maintain a panel...

The Chief Ombudsman

5 (1) The scheme operator must appoint one member of the...

Status

6 (1) The scheme operator is not to be regarded as...

Annual reports

7 (1) At least once a year— (a) the scheme operator...

Audit of accounts

7A (1) The scheme operator must send a copy of its...

Information, advice and guidance

8 The scheme operator may publish such information, guidance or advice...

Budget

9 (1) The scheme operator must, before the start of each...

Annual plan

9A (1) The scheme operator must in respect of each of...

Exemption from liability in damages

10 (1) No person is to be liable in damages for...

Privilege

11 For the purposes of the law relating to defamation, proceedings...
Part III — THE COMPULSORY JURISDICTION

Introduction

12 This Part of this Schedule applies only in relation to...

FCA's ... rules

13 (1) The FCA must make rules providing that a complaint...

The scheme operator's rules

14 (1) The scheme operator must make rules, to be known...

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Fees

- 15 (1) Scheme rules may require a respondent or other persons...

Enforcement of money awards

- 16 A money award, including interest, which has been registered in...
Part 3A — THE CONSUMER CREDIT JURISDICTION

Introduction

- 16A This Part of this Schedule applies only in relation to...

Procedure for complaints etc.

- 16B (1) Consumer credit rules— (a) must provide that a complaint...

Fees

- 16C (1) Consumer credit rules may require a respondent to pay...

Enforcement of money awards

- 16D A money award, including interest, which has been registered in...

Procedure for consumer credit rules

- 16E (1) If the scheme operator makes any consumer credit rules,...

Verification of consumer credit rules

- 16F (1) The production of a printed copy of consumer credit...

Consultation

- 16G (1) If the scheme operator proposes to make consumer credit...
Part IV — THE VOLUNTARY JURISDICTION

Introduction

- 17 This Part of this Schedule applies only in relation to...

Terms of reference to the scheme

- 18 (1) Complaints are to be dealt with and determined under...

Delegation by and to other schemes

- 19 (1) The scheme operator may make arrangements with a relevant...

Voluntary jurisdiction rules: procedure

- 20 (1) If the scheme operator makes voluntary jurisdiction rules, it...

Verification of the rules

- 21 (1) The production of a printed copy of voluntary jurisdiction...

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Consultation

- 22 (1) If the scheme operator proposes to make voluntary jurisdiction...

SCHEDULE 17A — Further provision in relation to exercise of Part 18 functions , or other FMI functions, by Bank of England

Part 1 — CO-OPERATION BETWEEN APPROPRIATE REGULATORS

Memorandum of understanding between appropriate regulators and PRA

- 1 (1) The appropriate regulators must prepare and maintain a memorandum...
- 2 (1) The FCA and the PRA must prepare and maintain...
- 3 The parties to a memorandum under paragraph 1 or 2...
- 4 The parties to a memorandum under paragraph 1 or 2...
- 5 The Treasury must lay before Parliament a copy of any...
- 6 The parties to a memorandum under paragraph 1 or 2...
- 6A (1) If the Bank makes a Part 18 prohibition order...

Notification by FCA of action in relation to recognised clearing houses

- 7 The FCA must notify the Bank of England of any...
- 8 The FCA must notify the Bank of England of any...

Part 2 — APPLICATION OF PROVISIONS OF THIS ACT IN RELATION TO BANK OF ENGLAND

Introduction

- 9 (1) The provisions of this Act mentioned in this Part...

Public consultations

- 9A (1) Section 1RB (requirements in connection with public consultations) applies...

Requirements

- 9B (1) The powers conferred by section 55L(3) (FCA own-initiative power...

Rules

- 10 (1) The following provisions of Part 9A of this Act...
- 10A The following provisions of Part 9A of this Act are...

Information gathering and investigations

- 11 (1) The powers conferred by section 165(1) and (3) (power...
- 12 The power conferred by section 166 (reports by skilled person)...
- 12A (1) Section 166A applies in relation to rules made by...
- 13 (1) The powers conferred by section 167 (appointment of persons...
- 14 (1) The power conferred by section 168(5) (appointment of persons...
- 15 An overseas regulator may, in accordance with section 169, request...
- 16 The power to give information under section 176(1) (entry of...

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Powers in relation to parent undertakings

17 (1) The following provisions of Part 12A of this Act...

Auditors

18 (1) Section 342 (information given by auditor to a regulator)...

19 (1) Section 343 (information given by auditor: person with close...

20 Section 344 (duty of auditor resigning to give notice) applies...

21 Sections 345A to 345E apply to auditors to whom section...

Public record and disclosure of information

22 Section 347 (record of authorised persons, recognised investment exchanges, etc),...

23 (1) Sections 348 to 350 and 353 (disclosure of information)...

Co-operation

23A Section 354B (co-operation) applies in relation to the Bank for...

Insolvency

24 (1) The following provisions of Part 24 of this Act...

25 (1) In the case of any regulated activity which is...

Injunctions and restitution

26 (1) The power to make an application under section 380(1),...

27 (1) The power to make an application under section 382(1)...

28 (1) The power conferred by section 384(5) (power of FCA...

Notices

29 The provisions of Part 26 of this Act (notices) apply,...

Offences

30 Section 398 (misleading the FCA: residual cases) applies to information...

31 (1) Section 401 (proceedings for an offence) applies to the...

International obligations

31A (1) The following provisions of Part 28 of this Act...

Transitional provisions

31B Section 427 (transitional provisions), so far as it relates to...

Records

32 Paragraph 17 of Schedule 1ZB (records) applies in relation to...

Annual report

33 Paragraph 19 of Schedule 1ZB (annual report by PRA) applies...

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Other reports

33A Paragraph 21A of Schedule 1ZB (other reports by PRA) applies...

Engagement with Parliamentary Committees

33B (1) Paragraph 36 of Schedule 1ZB (PRA engagement with Parliamentary...

Part 3 — WINDING UP, ADMINISTRATION OR INSOLVENCY OF RECOGNISED CLEARING HOUSES

Notice to Bank of England of preliminary steps

34 (1) An application for an administration order in respect of...

Power to give directions to insolvency practitioner

35 (1) This paragraph applies where a person has been appointed...

Part 4 — FEES

36 (1) The Bank of England may, in connection with the...

37 Any fee which is owed to the Bank under paragraph...

SCHEDULE 18 — Mutuals

Part I — FRIENDLY SOCIETIES

The Friendly Societies Act 1974 (c.46)

- 1 Omit sections 4 (provision for separate registration areas) and 10...
- 2 In section 7 (societies which may be registered), in subsection...
- 3 In section 11 (additional registration requirements for societies with branches),...
- 4 In section 99(4) (punishment of fraud etc and recovery of...

The Friendly Societies Act 1992 (c.40)

- 5 Omit sections 31 to 36A (authorisation of friendly societies business)...
- 6 In section 37 (restrictions on combinations of business), omit subsections...
- 7 Omit sections 38 to 43 (restrictions on business of certain...
- 8 Omit sections 44 to 50 (regulation of friendly societies business)...

Part II — FRIENDLY SOCIETIES: SUBSIDIARIES AND CONTROLLED BODIES

Interpretation

9 In this Part of this Schedule— “the 1992 Act” means...

Qualifying bodies

10 (1) Subsections (2) to (5) of section 13 (incorporated friendly...

Bodies controlled by societies

11 In section 13(9) (defined terms), after paragraph (a) insert—

Joint control by societies

12 In section 13(9), after paragraph (c) insert—

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Acquisition of joint control

- 13 In section 13(9), in the words following paragraph (d), after...

Amendment of Schedule 8 to the 1992 Act

- 14 (1) Schedule 8 to the 1992 Act (provisions supplementing section...

Consequential amendments

- 15 (1) Section 52 of the 1992 Act is amended as...

References in other enactments

- 16 References in any provision of, or made under, any enactment...
Part III — BUILDING SOCIETIES

The Building Societies Act 1986 (c.53)

- 17 Omit section 9 (initial authorisation to raise funds and borrow...
18 Omit Schedule 3 (supplementary provisions about authorisation).
Part IV — INDUSTRIAL AND PROVIDENT SOCIETIES

The Industrial and Provident Societies Act 1965 (c.12)

- 19 Omit section 8 (provision for separate registration areas for Scotland...
20 Omit section 70 (scale of fees to be paid in...
Part V — CREDIT UNIONS

The Credit Unions Act 1979 (c.34)

- 21 In section 6 (minimum and maximum number of members), omit...
22 In section 11 (loans), omit subsections (2) and (6).
23 Omit sections 11B (loans approved by credit unions), 11C (grant...
24 In section 12, omit subsections (4) and (5).
25 In section 14, omit subsections (2), (3), (5) and (6)....
26 In section 28 (offences), omit subsection (2).

SCHEDULE 19 —

Part I — PERSONS AND FUNCTIONS FOR THE PURPOSES OF SECTION 351

- 1 The Table set out after this paragraph has effect for...

Part II — THE ENACTMENTS

- 1 The Fair Trading Act 1973
2 The Consumer Credit Act 1974
3 The Estate Agents Act 1979
4 The Competition Act 1980
5 The Telecommunications Act 1984
6 The Airports Act 1986
7 The Gas Act 1986
8 The Control of Misleading Advertisements Regulations 1988
9 The Electricity Act 1989
10 The Broadcasting Act 1990
11 The Water Industry Act 1991
12 The Electricity (Northern Ireland) Order 1992
13 The Railways Act 1993
14 Part IV of the Airports (Northern Ireland) Order 1994

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- 15 The Gas (Northern Ireland) Order 1996
- 16 The EC Competition (Articles 88 and 89) Enforcement Regulations 1996...
- 17 The Unfair Terms in Consumer Contracts Regulations 1999
- 18 This Act.
- 19 An enactment specified for the purposes of this paragraph in...

SCHEDULE 19A — The manager of a write-down order

- 1 Application of Schedule
- 2 Status of the manager
- 3 Monitoring the insurer's affairs
- 4 Application by manager to revoke or vary a write-down order
- 5 Provision of information and assistance to the manager
- 6 Application by manager for directions
- 7 Challenges to the manager's actions

SCHEDULE 19B — Further provision about write-down orders

PART 1 — RESTRICTIONS ON ENFORCEMENT

- 1 Application of this Part of this Schedule
- 2 Moratorium on proceedings
- 3 Exceptions

PART 2 — DEALING WITH ASSETS ETC

- 4 Application of this Part of this Schedule
- 5 Dealing with assets
- 6 Paying variable remuneration
- 7 Distributions

PART 3 — TREATMENT OF WRITTEN-DOWN LIABILITIES FOR CERTAIN PURPOSES

- 8 Application of this Part of this Schedule
- 9 Relevant insolvency provisions
- 10 Reinsurance contracts

PART 4 — INTEREST

- 11 (1) This Part of this Schedule applies where—

SCHEDULE 19C — Insurers in financial difficulties: enforcement of contracts

PART 1 — INTRODUCTORY

- 1 Application of this Schedule
- 2 "Financial difficulties"

PART 2 — POLICYHOLDER SURRENDER RIGHTS

- 3 Restriction on policyholder surrender rights
- 4 Switching rights
- 5 Consent to exceed surrender limit

PART 3 — TERMINATION ETC OF RELEVANT CONTRACTS

- 6 Relevant contracts
- 7 Restriction on termination etc
- 8 Consent to terminate relevant contracts

PART 4 — EXCLUSIONS AND DISAPPLICATION OF THIS SCHEDULE

- 9 Exclusions
- 10 Disapplication of this Schedule by the court
- 11 Procedure

PART 5 — POWERS TO AMEND THIS SCHEDULE

- 12 The Treasury may by regulations amend this Schedule so as...

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SCHEDULE 20 — Minor and Consequential Amendments

The House of Commons Disqualification Act 1975 (c. 24)

- 1 In Part III of Schedule 1 to the House of...

The Northern Ireland Assembly Disqualification Act 1975 (c. 25)

- 2 In Part III of Schedule 1 to the Northern Ireland...

The Civil Jurisdiction and Judgments Act 1982 (c. 27)

- 3 In paragraph 10 of Schedule 5 to the Civil Jurisdiction...

The Income and Corporation Taxes Act 1988 (c. 1)

- 4 (1) The Income and Corporation Taxes Act 1988 is amended...

The Finance Act 1991 (c. 31)

- 5 (1) The Finance Act 1991 is amended as follows.

The Tribunals and Inquiries Act 1992 (c. 53)

- 6 Minor and Consequential Amendments

The Judicial Pensions and Retirement Act 1993 (c. 8)

- 7 (1) The Judicial Pensions and Retirement Act 1993 is amended...

SCHEDULE 21 — Transitional Provisions and Savings

Self-regulating organisations

- 1 (1) No new application under section 9 of the 1986...

Self-regulating organisations for friendly societies

- 2 (1) No new application under paragraph 2 of Schedule 11...

SCHEDULE 22 — Repeals

Changes to legislation:

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[View outstanding changes](#)

Changes and effects yet to be applied to :

- Pt. 9A Ch. 2 applied in part (with modifications) by S.I. 2017/701, reg. 15A (as inserted) by [2023 c. 29 Sch. 2 para. 45](#)
- Pt. 9A Ch. 2A repealed by [2023 c. 29 Sch. 1 Pt. 4](#)
- s. 192JA 192JB and cross-headings inserted by [2013 c. 33 s. 133\(1\)](#)
- s. 3A(3)(a) words inserted by [2021 c. 22 Sch. 8 para. 2](#)
- s. 33(1)(a) words inserted by [2021 c. 22 Sch. 8 para. 3](#)
- s. 45(1) amendment to earlier affecting provision SI 2011/2832 art. 5(4) by [S.I. 2013/472 Sch. 2 para. 220\(a\)\(iv\)](#)
- s. 49(2A) inserted by [S.I. 2003/1476 art. 20\(3\)](#) (This amendment not applied to legislation.gov.uk. This amending provision is revoked (15.7.2004) by S.I. 2004/1610, art. 2.)
- s. 55J(7A)-(7C) repealed by [2023 c. 29 Sch. 1 Pt. 4](#)
- s. 55KA repealed by [2023 c. 29 Sch. 1 Pt. 4](#)
- s. 73A(5) omitted by [S.I. 2019/707 reg. 4](#) (This amendment not applied to legislation.gov.uk. Reg. 4 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 11)
- s. 84(2)(i) words omitted by [S.I. 2019/707 reg. 6\(2\)](#) (This amendment not applied to legislation.gov.uk. Reg. 6 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 12)
- s. 84(4) substituted by [S.I. 2019/707 reg. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. Reg. 6 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 12)
- s. 84(5) omitted by [S.I. 2019/707 reg. 6\(4\)](#) (This amendment not applied to legislation.gov.uk. Reg. 6 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 12)
- s. 84(6) words substituted by [S.I. 2019/707 reg. 6\(5\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 6 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 12)
- s. 84(6) words substituted by [S.I. 2019/707 reg. 6\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 6 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 12)
- s. 86(1)(b) words substituted by [S.I. 2019/707 reg. 8\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(2)(a) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(a))
- s. 86(1A)(c) words omitted by [S.I. 2019/707 reg. 8\(3\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(3)(4) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(b))
- s. 86(1B)(a) words omitted by [S.I. 2019/707 reg. 8\(4\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(3)(4) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(b))
- s. 86(1B)(b) words substituted by [S.I. 2019/707 reg. 8\(4\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(3)(4) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(b))
- s. 86(7)(a) words substituted by [S.I. 2019/707 reg. 8\(6\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(7)(a) words substituted by [S.I. 2019/707 reg. 8\(6\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))

- s. 86(7)(b) words substituted by [S.I. 2019/707 reg. 8\(6\)\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(7)(b) words substituted by [S.I. 2019/707 reg. 8\(6\)\(b\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(7)(c) substituted by [S.I. 2019/707 reg. 8\(6\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(7)(d)(ii) words substituted by [S.I. 2019/707 reg. 8\(6\)\(d\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(8) word inserted by [S.I. 2019/707 reg. 8\(7\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(9) word inserted by [S.I. 2019/707 reg. 8\(8\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(9)(b) words substituted by [S.I. 2019/707 reg. 8\(8\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 86(10) omitted by [S.I. 2019/707 reg. 8\(10\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87(4) words omitted by [S.I. 2019/707 reg. 9](#) (This amendment not applied to legislation.gov.uk. Reg. 9 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 14)
- s. 87A(1)(c) words substituted by [S.I. 2019/707 reg. 10\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(2)(b) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(a))
- s. 87A(7)(a) words omitted by [S.I. 2019/707 reg. 10\(4\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 87D(1) words omitted by [S.I. 2019/707 reg. 11\(2\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(a))
- s. 87D(1A) omitted by [S.I. 2019/707 reg. 11\(3\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(a))
- s. 87E87F omitted by [S.I. 2019/707 reg. 12](#) (This amendment not applied to legislation.gov.uk. Reg. 12 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(b))
- s. 87H87I omitted by [S.I. 2019/707 reg. 14](#) (This amendment not applied to legislation.gov.uk. Reg. 14 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(d))
- s. 87K(5) words substituted by [S.I. 2019/707 reg. 15](#) (This amendment not applied to legislation.gov.uk. Reg. 15 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(e))
- s. 87L(5) words substituted by [S.I. 2019/707 reg. 16](#) (This amendment not applied to legislation.gov.uk. Reg. 16 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(f))
- s. 87M(4) words substituted by [S.I. 2019/707 reg. 17](#) (This amendment not applied to legislation.gov.uk. Reg. 17 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(g))
- s. 87FB omitted by [S.I. 2019/707 reg. 13](#) (This amendment not applied to legislation.gov.uk. Reg. 13 omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 16(c))

- s. 91(1A) words substituted by [S.I. 2019/707 reg. 30\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 30(2) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 17)
- s. 91(1A)(e) words substituted by [S.I. 2019/707 reg. 30\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 30(2) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 17)
- s. 97(1)(a)(ii) substituted by [S.I. 2019/707 reg. 31\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 31(a)(b) substituted immediately before IP completion day by virtue of S.I. 2019/1234, regs. 1(3), 18)
- s. 97(1)(b)(ii) substituted by [S.I. 2019/707 reg. 31\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 31(a)(b) substituted immediately before IP completion day by virtue of S.I. 2019/1234, regs. 1(3), 18)
- s. 122IA omitted by [S.I. 2019/310 reg. 5\(7\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(7) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(a))
- s. 123(1)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(8\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(8)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(b))
- s. 123A(1)(c) words omitted by [S.I. 2019/310 reg. 5\(9\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(9)(b)-(d) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(c))
- s. 123A(2)(c) omitted by [S.I. 2019/310 reg. 5\(9\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(9)(b)-(d) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(c))
- s. 123A(8) omitted by [S.I. 2019/310 reg. 5\(9\)\(d\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(9)(b)-(d) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(c))
- s. 123B(1)(c) words omitted by [S.I. 2019/310 reg. 5\(10\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(10)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(d))
- s. 129(8) omitted by [S.I. 2019/310 reg. 5\(12\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 131AB(1) words omitted by [S.I. 2019/310 reg. 5\(14\)\(b\)\(iii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(14)(b)(iii) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(g))
- s. 137T applied (with modifications) by S.I. 2017/701, reg. 15A (as inserted) by [2023 c. 29 Sch. 2 para. 45](#)
- s. 137FA(8) words inserted by [2015 c. 8 Sch. 2 para. 21\(a\)](#)
- s. 137FA(8) words omitted by [2015 c. 8 Sch. 2 para. 21\(b\)](#)
- s. 137FA(8) words substituted by [2015 c. 8 Sch. 2 para. 21\(c\)](#)
- s. 138I applied (with modifications) by Regulation (EU) No. 600/2014, Art. 50D(2A) (as inserted) by [2023 c. 29 Sch. 2 para. 27\(4\)](#)
- s. 141A applied (with modifications) by S.I. 2017/701, reg. 15A (as inserted) by [2023 c. 29 Sch. 2 para. 45](#)
- s. 142X(2) words substituted by [2015 c. 8 Sch. 2 para. 22\(2\)](#)
- s. 142X(4) words substituted by [2015 c. 8 Sch. 2 para. 22\(3\)](#)
- s. 168(4)(j) word omitted by [S.I. 2013/1773 Sch. 1 para. 10](#)
- s. 177(6) words substituted by [2003 c. 44 Sch. 26 para. 54\(2\)](#)
- s. 195A(12) words substituted by [S.I. 2013/1797 Sch. 1 para. 1\(3\)](#) (This amendment not applied to legislation.gov.uk. This amendment is omitted (20.2.2019) by virtue of S.I. 2019/328, reg. 20(2)(a) without ever being in force)
- s. 212(4) word substituted by [2012 c. 21 Sch. 10 para. 2\(3\)](#)
- s. 212(5) word substituted by [2012 c. 21 Sch. 10 para. 2\(3\)](#)
- s. 213(7) words added by [2009 c. 1 s. 170\(2\)](#)
- s. 214A inserted by [2009 c. 1 s. 170\(1\)](#)
- s. 218(1) words inserted by [2009 c. 1 s. 170\(3\)\(a\)](#)
- s. 218(2)(b) words added by [2009 c. 1 s. 170\(3\)\(b\)](#)

- s. 223A inserted by [2009 c. 1 s. 172](#)
- s. 234J(2)(a) word inserted by [S.I. 2019/93 Sch. 1 para. 8\(2\)](#) (This amendment not applied to legislation.gov.uk. Sch. 1 para. 8(2)(3) substituted immediately before IP completion day by S.I. 2020/1343, regs. 1(1), 20)
- s. 234J(2)(c) omitted by [S.I. 2019/93 Sch. 1 para. 8\(3\)](#) (This amendment not applied to legislation.gov.uk. Sch. 1 para. 8(2)(3) substituted immediately before IP completion day by S.I. 2020/1343, regs. 1(1), 20)
- s. 234J(2)(d) omitted by [S.I. 2019/93 Sch. 1 para. 8\(3\)](#) (This amendment not applied to legislation.gov.uk. Sch. 1 para. 8(2)(3) substituted immediately before IP completion day by S.I. 2020/1343, regs. 1(1), 20)
- s. 261E(1) word substituted by [2023 c. 29 s. 64\(2\)\(b\)](#)
- s. 263 repealed by [2006 c. 46 Sch. 16](#)
- s. 312E(3)(a) words substituted by [S.I. 2019/662 reg. 8\(2\)\(c\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(2)(c)(i) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(2))
- s. 313(1) words substituted by [S.I. 2019/1416 reg. 2](#) (This amendment not applied to legislation.gov.uk. Reg. 2 omitted 25.6.2020) by virtue of S.I. 2020/646, regs. 1(2)(c), 15(2))
- s. 351 amendment to earlier affecting provision SI 2009/209 Sch. 5 para. 5 by [S.I. 2013/472 Sch. 2 para. 155\(6\)\(e\)](#)
- s. 351 amendment to earlier affecting provision SI 2011/99 Sch. 3 para. 6 by [S.I. 2013/472 Sch. 2 para. 196\(5\)\(f\)](#)
- s. 352(5) words substituted by [2003 c. 44 Sch. 26 para. 54\(3\)](#)
- s. 367(3)(za) repealed by [2023 c. 29 Sch. 1 Pt. 4](#)
- s. 380(6)(a)(ii) word omitted by [S.I. 2016/225 reg. 2\(6\)\(a\)](#)
- s. 380(6)(a)(iii) word omitted by [S.I. 2016/225 reg. 2\(6\)\(b\)](#)
- s. 380(6)(a)(iv) s. 380(6)(a)(iii) renumbered as s. 380(6)(a)(iv) by [S.I. 2016/225 reg. 2\(6\)\(c\)](#)
- s. 392(a) words inserted by [2021 c. 22 Sch. 8 para. 11\(2\)](#)
- s. 392(b) words inserted by [2021 c. 22 Sch. 8 para. 11\(3\)](#)
- s. 395(13) words substituted by [2021 c. 22 Sch. 8 para. 12\(2\)\(a\)](#)
- s. 395(13)(f)-(g) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(13)(bb)-(bbza) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(13)(za)-(bza) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 398(1A)(e) word omitted by [S.I. 2017/701 Sch. 2 para. 48\(b\)](#)
- s. 409 omitted by [2021 c. 22 Sch. 8 para. 13](#)
- s. 418(1) word substituted by [S.I. 2013/1797 Sch. 1 para. 1\(4\)\(a\)](#) (This amendment not applied to legislation.gov.uk. This amendment is omitted (20.2.2019) by virtue of S.I. 2019/328, reg. 20(2)(b) without ever being in force)
- s. 418(1) word substituted by [S.I. 2013/1797, Sch. 1 para. 1\(4\)\(a\)](#) (as substituted) by [S.I. 2014/1292 art. 5\(a\)](#) (This S.I. is amended by S.I. 2014/1313)
- s. 418(5B) amendment to earlier affecting provision S.I. 2013/1797, Sch. 1 para. 1(4)(b) by [S.I. 2014/1292 art. 5\(b\)](#) (This S.I. is amended by S.I. 2014/1313)
- s. 418(5C) inserted by [2021 c. 22 Sch. 8 para. 15](#)
- s. 418(6) word substituted by [S.I. 2013/1797, Sch. 1 para. 1\(4\)\(c\)](#) (as substituted) by [S.I. 2014/1292 art. 5\(c\)](#) (This S.I. is amended by S.I. 2014/1313)
- s. 422A(10) omitted by [S.I. 2019/632 reg. 88\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 88(f) substituted immediately before IP completion day by S.I. 2019/680, regs. 1(3), 9(5))
- Sch. 1ZA para. 24(c) and word inserted by [2021 c. 22 Sch. 8 para. 17](#)
- Sch. 1ZB para. 16(3)(c)(i) word inserted by [2013 c. 33 s. 4\(7\)](#)
- Sch. 2A para. 19(2)(b)(ii) word omitted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A para. 19(2)(b)(iii) words substituted by [2023 c. 29 Sch. 10 para. 19\(b\)](#)
- Sch. 11 para. 16(2) words inserted by [2004 c. 33 Sch. 27 para. 166](#) (This amendment not applied to legislation.gov.uk. Sch. 11 repealed (1.7.2005) by S.I. 2005/1433, reg. 2(1), Sch. 1 para. 16)

- Sch. 11A para. 2(a) words substituted by [S.I. 2019/707 reg. 38\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 2(b) words substituted by [S.I. 2019/707 reg. 38\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 2(c) words substituted by [S.I. 2019/707 reg. 38\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 2(e) words substituted by [S.I. 2019/707 reg. 38\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 3 words substituted by [S.I. 2019/707 reg. 38\(3\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 4 words substituted by [S.I. 2019/707 reg. 38\(4\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 5 words substituted by [S.I. 2019/707 reg. 38\(5\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 8(2)(a) words substituted by [S.I. 2019/707 reg. 38\(7\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 11A para. 9(1) words substituted by [S.I. 2019/707 reg. 38\(8\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 12 para. 2(3) omitted by [S.I. 2019/632 reg. 106\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 106(2) omitted immediately before IP completion day by virtue of S.I. 2019/680, regs. 1(3), 9(6))
- Sch. 12 para. 2(1)(b) and word substituted by [S.I. 2019/632 reg. 106\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 106(2) omitted immediately before IP completion day by virtue of S.I. 2019/680, regs. 1(3), 9(6))
- Sch. 13 amendment to earlier affecting provision SI 2008/3249 Sch. para. 14-18 by [S.I. 2013/472 Sch. 2 para. 152](#)
- Sch. 13 amendment to earlier affecting provision SI 2008/718 Sch. para. 15-19 by [S.I. 2013/472 Sch. 2 para. 139](#)
- Sch. 17 para. 16D(a) words substituted by [2013 c. 22 Sch. 9 para. 52](#)
- Sch. 19 Pt. 1 entry substituted by [2003 c. 20 Sch. 2 para. 24](#) (This amendment not applied to legislation.gov.uk. Sch. 19 repealed (20.6.2003) by Enterprise Act 2002 (c. 40), ss. 247(k), 278(2), 279, Sch. 26 (with s. 237); S.I. 2003/1397, art. 2(1), Sch.)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied (with modifications) by [S.I. 2023/1347 reg. 8](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)

- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)
- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to legislation.gov.uk. Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))