



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART X

#### RULES AND GUIDANCE

#### CHAPTER I

#### RULE-MAKING POWERS

#### *Specific rules*

#### 144 Price stabilising rules

- (1) The Authority may make rules (“price stabilising rules”) as to—
  - (a) the circumstances and manner in which,
  - (b) the conditions subject to which, and
  - (c) the time when or the period during which,action may be taken for the purpose of stabilising the price of investments of specified kinds.
- (2) Price stabilising rules—
  - (a) are to be made so as to apply only to authorised persons;
  - (b) may make different provision in relation to different kinds of investment.
- (3) The Authority may make rules which, for the purposes of section 397(5)(b), treat a person who acts or engages in conduct—
  - (a) for the purpose of stabilising the price of investments, and
  - (b) in conformity with such provisions corresponding to price stabilising rules and made by a body or authority outside the United Kingdom as may be specified in the rules under this subsection,as acting, or engaging in that conduct, for that purpose and in conformity with price stabilising rules.

- (4) The Treasury may by order impose limitations on the power to make rules under this section.
- (5) Such an order may, in particular—
  - (a) specify the kinds of investment in relation to which price stabilising rules may make provision;
  - (b) specify the kinds of investment in relation to which rules made under subsection (3) may make provision;
  - (c) provide for price stabilising rules to make provision for action to be taken for the purpose of stabilising the price of investments only in such circumstances as the order may specify;
  - (d) provide for price stabilising rules to make provision for action to be taken for that purpose only at such times or during such periods as the order may specify.
- (6) If provisions specified in rules made under subsection (3) are altered, the rules continue to apply to those provisions as altered, but only if before the alteration the Authority has notified the body or authority concerned (and has not withdrawn its notification) that it is satisfied with its consultation procedures.
- (7) “Consultation procedures” has the same meaning as in section 143.

#### **145 Financial promotion rules**

- (1) The Authority may make rules applying to authorised persons about the communication by them, or their approval of the communication by others, of invitations or inducements—
  - (a) to engage in investment activity; or
  - (b) to participate in a collective investment scheme.
- (2) Rules under this section may, in particular, make provision about the form and content of communications.
- (3) Subsection (1) applies only to communications which—
  - (a) if made by a person other than an authorised person, without the approval of an authorised person, would contravene section 21(1);
  - (b) may be made by an authorised person without contravening section 238(1).
- (4) “Engage in investment activity” has the same meaning as in section 21.
- (5) The Treasury may by order impose limitations on the power to make rules under this section.

#### **146 Money laundering rules**

The Authority may make rules in relation to the prevention and detection of money laundering in connection with the carrying on of regulated activities by authorised persons.

#### **147 Control of information rules**

- (1) The Authority may make rules (“control of information rules”) about the disclosure and use of information held by an authorised person (“A”).

(2) Control of information rules may—

- (a) require the withholding of information which A would otherwise have to disclose to a person (“B”) for or with whom A does business in the course of carrying on any regulated or other activity;
- (b) specify circumstances in which A may withhold information which he would otherwise have to disclose to B;
- (c) require A not to use for the benefit of B information A holds which A would otherwise have to use in that way;
- (d) specify circumstances in which A may decide not to use for the benefit of B information A holds which A would otherwise have to use in that way.