



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART X

RULES AND GUIDANCE

CHAPTER II

GUIDANCE

157 Guidance

- (1) The Authority may give guidance consisting of such information and advice as it considers appropriate—
 - (a) with respect to the operation of this Act and of any rules made under it;
 - (b) with respect to any matters relating to functions of the Authority;
 - (c) for the purpose of meeting the regulatory objectives;
 - (d) with respect to any other matters about which it appears to the Authority to be desirable to give information or advice.
- (2) The Authority may give financial or other assistance to persons giving information or advice of a kind which the Authority could give under this section.
- (3) If the Authority proposes to give guidance to regulated persons generally, or to a class of regulated person, in relation to rules to which those persons are subject, subsections (1), (2) and (4) to (10) of section 155 apply to the proposed guidance as they apply to proposed rules.
- (4) The Authority may—
 - (a) publish its guidance;
 - (b) offer copies of its published guidance for sale at a reasonable price; and
 - (c) if it gives guidance in response to a request made by any person, make a reasonable charge for that guidance.

Status: This is the original version (as it was originally enacted).

- (5) In this Chapter, references to guidance given by the Authority include references to any recommendation made by the Authority to persons generally, to regulated persons generally or to any class of regulated person.
- (6) “Regulated person” means any—
 - (a) authorised person;
 - (b) person who is otherwise subject to rules made by the Authority.

158 Notification of guidance to the Treasury

- (1) On giving any general guidance, the Authority must give the Treasury a copy of the guidance without delay.
- (2) If the Authority alters any of its general guidance, it must give written notice to the Treasury without delay.
- (3) The notice must include details of the alteration.
- (4) If the Authority revokes any of its general guidance, it must give written notice to the Treasury without delay.
- (5) “General guidance” means guidance given by the Authority under section 157 which is—
 - (a) given to persons generally, to regulated persons generally or to a class of regulated person;
 - (b) intended to have continuing effect; and
 - (c) given in writing or other legible form.
- (6) “Regulated person” has the same meaning as in section 157.