

*These notes refer to the Financial Services Act 2010
(c.28) which received Royal Assent on 8 April 2010*

FINANCIAL SERVICES ACT 2010

EXPLANATORY NOTES

SUMMARY AND OVERVIEW OF THE STRUCTURE OF THE ACT

FSA's disciplinary powers

14. The Act provides the FSA with greater enforcement powers. The FSA has the power to fine authorised persons and approved individuals for misconduct. The Act extends these powers to enable the FSA to suspend or limit an authorised person's permission or an approved person's approval. It also enables the FSA to impose a fine on an individual performing a controlled function without approval, as well as prohibit the individual from working in the industry. Additionally, it includes provisions concerning disclosure by the FSA of decision notices.