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**Changes to legislation:** Financial Services Act 2012, Paragraph 18 is up to date with all changes known to be in force on or before 23 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

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## SCHEDULES

### SCHEDULE 14

#### AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

18 For section 370 substitute—

**“370 Liquidator's duty to report to FCA and PRA**

(1) If—

- (a) a company is being wound up voluntarily or a body is being wound up on a petition presented by any person, and
- (b) it appears to the liquidator that the company or body is carrying on, or has carried on—
  - (i) a regulated activity in contravention of the general prohibition, or
  - (ii) a credit-related regulated activity in contravention of section 20,

the liquidator must report the matter without delay to the FCA and, if the regulated activity concerned is a PRA-regulated activity, to the PRA.

(2) Subsection (1) does not apply where—

- (a) a body is being wound up on a petition presented by a regulator, and
- (b) the regulator's petition depended on a contravention by the body of the general prohibition.”

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**Commencement Information**

**II** Sch. 14 para. 18 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)