
Changes to legislation: Financial Services Act 2012, Paragraph 27 is up to date with all changes known to be in force on or before 13 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

SCHEDULES

SCHEDULE 9

DISCIPLINE AND ENFORCEMENT

PART 6

NOTICE PROCEDURES

- 27 (1) Section 388 (decision notices) is amended as follows.
- (2) In subsection (1)(b), for “the Authority's reasons” substitute “ the reasons of the regulator giving the notice (“the regulator concerned”) ”.
- (3) After subsection (1) insert—
- “(1A) Where the PRA is the regulator concerned and the FCA has decided to refuse consent for the purposes of section 55F, 55I or 59 or to give conditional consent as mentioned in section 55F(5) or 55I(8), the decision notice given by the PRA must—
- (a) state that fact, and
- (b) give the reasons for the FCA's decision.”
- (4) In subsections (3) and (4), for “The Authority” substitute “ The regulator concerned ”.

Commencement Information

II Sch. 9 para. 27 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\(10\)](#)