
STATUTORY INSTRUMENTS

2001 No. 3083

The Financial Services and Markets Act 2000
(Transitional Provisions and Savings) (Civil Remedies,
Discipline, Criminal Offences etc.) (No. 2) Order 2001

PART 2

CIVIL REMEDIES

Injunctions to prevent disposal of assets

4.—(1) Any restriction or requirement imposed by or under any of the provisions specified by paragraph (3) is to be treated as a relevant requirement for the purposes of section 380(3)(a).

(2) An application under section 380(3) in relation to a contravention of a requirement mentioned in paragraph (1) may be made only by the Authority and only if the contravention occurred before commencement and, in relation to such an application, section 380(3) has effect subject to paragraph (4).

(3) The provisions specified by this paragraph are—

- (a) section 3 (restriction on acceptance of deposits), 18 (false statements as to authorised status), 19 (directions), 32 (advertisement regulations), 34 (unsolicited calls), 35 (fraudulent inducement to make a deposit), 67 (restriction on use of banking names), 69 (restrictions on use of banking descriptions), 71 (notices relating to names of institutions), 77 (notices relating to names of overseas institutions) or 80 (regulations imposing requirements on overseas-based banks) of the Banking Act(1); and
- (b) regulation 10 (power to restrict listed activities) or 23 (restriction on activities of UK subsidiaries) of the 2BCD Regulations.

(4) An order made under section 380(3) in relation to a contravention of a requirement mentioned in paragraph (1) has effect only while the suspected contravention is being investigated.

(1) These provisions (except section 18) were amended by the Bank of England Act 1998 (c. 11) Schedule 5; sections 3, 18, 69 and 71 were modified by S.I.1992/3218 and sections 3 and 32 were modified by S.I. 1995/1442.