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Changes to legislation: *There are currently no known outstanding effects for the The Packaged Retail and
Insurance-based Investment Products Regulations 2017, Paragraph 5. (See end of Document for details)*

SCHEDULE 1

Application and modification of the Financial Services
and Markets Act 2000 and secondary legislation

Injunctions and restitution

5.—(1) Part 25 of the Act **M1** (injunctions and restitution) applies in respect of a requirement
imposed under these Regulations as it applies in respect of a relevant requirement, with the
modifications set out in this paragraph.

(2) Part 25 applies as if—

   (a) each reference to the Act included a reference to these Regulations;

   (b) each reference to a section of the Act were a reference to that section as applied by these
   Regulations;

   (c) each reference to a regulator, the regulator concerned or the appropriate regulator were a
   reference to the FCA;

   (d) references to the Secretary of State were omitted;

   (e) each reference to a relevant requirement were a reference to a requirement which is
   imposed by or under these Regulations, or the Act as applied by these Regulations;

   (f) each reference to an authorised person included a reference to an unauthorised person.

(3) Section 380 (injunctions) applies as if subsections (6) to (12) were omitted.

(4) Section 381 (injunctions in cases of market abuse) does not apply.

(5) Section 382 (restitution orders) applies as if subsections (9) to (15) were omitted.

(6) Section 383 (restitution orders in cases of market abuse) does not apply.

(7) Section 384 (power of FCA or PRA to require restitution) applies as if—

   (a) subsections (2) and (3) and references to those subsections were omitted;

   (b) subsections (7) to (13) were omitted.

Marginal Citations

M1   Part 25 was amended by paragraphs 19 to 25 of Schedule 9 to the Financial Services Act 2012, paragraph
3 of Schedule 10 to the Financial Services (Banking Reform) Act 2013 and S.I. 2007/126, 2013/1773,
2015/1755, 2016/225 and 680. There are other amendments but none is relevant.