



Financial Services Act 1986

1986 CHAPTER 60

PART I

REGULATION OF INVESTMENT BUSINESS

CHAPTER V

CONDUCT OF INVESTMENT BUSINESS

60 Public statement as to person's misconduct

- (1) If it appears to the Secretary of State that a person who is or was an authorised person by virtue of section 22, 24, 25 or 31 above has contravened—
 - (a) any provision of rules or regulations made under this Chapter or of section 56 or 59 above ; or
 - (b) any condition imposed under section 50 above,he may publish a statement to that effect.
- (2) Before publishing a statement under subsection (1) above the Secretary of State shall give the person concerned written notice of the proposed statement and of the reasons for which he proposes to act
- (3) Where the reasons stated in the notice relate specifically to matters which—
 - (a) refer to a person identified in the notice other than the person who is or was the authorised person ; and
 - (b) are in the opinion of the Secretary of State prejudicial to that person in any office or employment,the Secretary of State shall, unless he considers it impracticable to do so, serve a copy of the notice on that other person.
- (4) A notice under this section shall give particulars of the right to have the case referred to the Tribunal under Chapter IX of this Part of this Act.

Status: This is the original version (as it was originally enacted).

- (5) Where a case is not required to be referred to the Tribunal by a person on whom a notice is served under this section the Secretary of State shall, at the expiration of the period within which such a requirement can be made, give that person written notice that the statement is or is not to be published; and if it is to be published the Secretary of State shall after publication send a copy of it to that person and to any person on whom a copy of the notice under subsection (2) above was served.