

SCHEDULES

SCHEDULE 23

CONSEQUENTIAL AMENDMENTS OF THE FINANCIAL SERVICES ACT 1986

PART I

GENERAL AMENDMENTS

- 9 In section 95 of the Financial Services Act 1986 (collective investment schemes: contraventions), after subsection (2) add—
- “(3) The disciplinary action which may be taken by virtue of section 47A(3) (failure to comply with statement of principle) includes—
- (a) the giving of a direction under section 91(2), and
 - (b) the application by the Secretary of State for an order under section 93;
- and subsection (6) of section 47A (duty of the Secretary of State as to exercise of powers) has effect accordingly.”.