



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VIII

#### PENALTIES FOR MARKET ABUSE

##### *Procedure*

#### **126 Warning notices.**

- (1) If the [<sup>F1</sup>FCA] proposes to take action against a person under section 123, it must give him a warning notice.
- (2) A warning notice about a proposal to impose a penalty must state the amount of the proposed penalty.
- (3) A warning notice about a proposal to publish a statement must set out the terms of the proposed statement.

#### **Textual Amendments**

- F1** Word in ss. 121-130A substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 9\(1\)\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)

#### **127 Decision notices and right to refer to Tribunal.**

- (1) If the [<sup>F1</sup>FCA] decides to take action against a person under section 123, it must give him a decision notice.
- (2) A decision notice about the imposition of a penalty must state the amount of the penalty.
- (3) A decision notice about the publication of a statement must set out the terms of the statement.

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*Status: Point in time view as at 01/04/2015.*

*Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Procedure is up to date with all changes known to be in force on or before 20 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)*

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- (4) If the [<sup>F1</sup>FCA] decides to take action against a person under section 123, that person may refer the matter to the Tribunal.

**Textual Amendments**

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