



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVII

OFFENCES

Miscellaneous offences

^{F1}397 Misleading statements and practices.

.....

Textual Amendments

^{F1} S. 397 repealed (1.4.2013) by [Financial Services Act 2012 \(c. 21\), ss. 95, 122\(3\)](#) (with Sch. 20); S.I. 2013/423, art. 3, Sch.

398 Misleading [^{F2}FCA or PRA]: residual cases.

(1) A person who, in purported compliance with any requirement [^{F3}falling within subsection (1A)] knowingly or recklessly gives [^{F4}a regulator] information which is false or misleading in a material particular is guilty of an offence.

[^{F5}(1A) A requirement falls within this subsection if it is imposed by or under—

- (a) this Act;
- (b) the Alternative Investment Fund Managers Regulations 2013;
- (c) the short selling regulation;
- (d) Regulation (EU) No 345/2013 of the European Parliament and the Council of 17 April 2013 on European venture capital funds; ^{F6}...
- (e) Regulation (EU) No 346/2013 of the European Parliament and the Council of 17 April 2013 on European social entrepreneurship funds.][^{F7}; or]
- [^{F8}(f) Regulation (EU) No 2015/760 of the European Parliament and of the Council of 29th April 2015 on European Long-term Investment Funds.]

Status: Point in time view as at 03/12/2015.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Miscellaneous offences is up to date with all changes known to be in force on or before 15 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)

- (2) Subsection (1) applies only to a requirement in relation to which no other provision of this Act creates an offence in connection with the giving of information.
- (3) A person guilty of an offence under this section is liable—
- (a) on summary conviction, to a fine not exceeding the statutory maximum;
 - (b) on conviction on indictment, to a fine.

Textual Amendments

- F2** Words in s. 398 heading substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 36\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F3** Words in s. 398(1) substituted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\), reg. 1, Sch. 1 para. 30\(a\)](#)
- F4** Words in s. 398(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 36\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F5** S. 398(1A) inserted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\), reg. 1, Sch. 1 para. 30\(b\)](#)
- F6** Word in s. 398(1A)(d) omitted (3.12.2015) by virtue of [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(a\)](#)
- F7** Word in s. 398(1A)(e) inserted (3.12.2015) by [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(b\)](#)
- F8** S. 398(1A)(f) inserted (3.12.2015) by [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(c\)](#)

Modifications etc. (not altering text)

- C1** S. 398 extended (1.12.2001) by [S.I. 2001/3646, arts. 1\(2\), 3\(3\)\(b\)\(4\)](#)
S. 398 excluded (1.12.2001) by [S.I. 2001/3646, arts. 1\(2\), 2\(6\)](#)
- C2** S. 398 modified (18.7.2002 for certain purposes and 21.8.2002 otherwise) by [The Electronic Commerce Directive \(Financial Services and Markets\) Regulations 2002 \(S.I. 2002/1775\), regs. 1, 12\(2\)](#)
- C3** S. 398 applied (with modifications) (7.6.2010) by [The Credit Rating Agencies Regulations 2010 \(S.I. 2010/906\), reg. 25](#)
- C4** S. 398 applied (1.11.2012) by [The Financial Services and Markets Act 2000 \(Short Selling\) Regulations 2012 \(S.I. 2012/2554\), regs. 1\(1\), 5\(5\)](#)
- C5** S. 398 applied (1.1.2014) by [The Capital Requirements Regulations 2013 \(S.I. 2013/3115\), regs. 1\(2\), 45](#)
- C6** S. 398 modified (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\), arts. 1\(5\), 23\(1\)\(e\)](#) (with [Pt. 4](#))
- C7** S. 398(1)(3) applied (1.12.2001) by [S.I. 1995/1537, reg. 23\(5\)](#) (as amended (1.12.2001) by [S.I. 2001/3649, arts. 1, 509\(f\)](#))
- C8** S. 398(1)(3) applied (6.3.2008) by [The Regulated Covered Bonds Regulations 2008 \(S.I. 2008/346\), reg. 38\(1\)](#)

399 Misleading [^{F9}the CMA].

Section 44 of the ^{M1}Competition Act 1998 (offences connected with the provision of false or misleading information) applies in relation to any function of [^{F10}the Competition and Markets Authority] under this Act as if it were a function under Part I of that Act.

Status: Point in time view as at 03/12/2015.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Miscellaneous offences is up to date with all changes known to be in force on or before 15 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)

Textual Amendments

- F9** Words in s. 399 heading substituted (1.4.2014) by [The Enterprise and Regulatory Reform Act 2013 \(Competition\) \(Consequential, Transitional and Saving Provisions\) Order 2014 \(S.I. 2014/892\)](#), art. 1(1), [Sch. 1 para. 130\(b\)](#) (with art. 3)
- F10** Words in s. 399 substituted (1.4.2014) by [The Enterprise and Regulatory Reform Act 2013 \(Competition\) \(Consequential, Transitional and Saving Provisions\) Order 2014 \(S.I. 2014/892\)](#), art. 1(1), [Sch. 1 para. 130\(a\)](#) (with art. 3)

Marginal Citations

- M1** 1998 c. 41.

Status:

Point in time view as at 03/12/2015.

Changes to legislation:

Financial Services and Markets Act 2000, Cross Heading: Miscellaneous offences is up to date with all changes known to be in force on or before 15 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.