



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 8A

SHORT SELLING

Power to require information

[^{F1}[^{F2}131FA. **Investigations in support of [^{F3}overseas] regulator**

[^{F4}(1) The FCA may appoint one or more competent persons to investigate any matter if it is requested to do so by—

- (a) the competent authority of an EEA state acting in the exercise of its functions under the short selling regulation, as that regulation has effect in the European Union; or
- (b) an authority of a third country which is not an EEA state which is acting in the exercise of functions corresponding to those referred to in paragraph (a).]

[^{F5}(2)

(3) Sections 170 to 177 (which relate to investigations) apply in relation to an investigator appointed under subsection (1) as they apply in relation to an investigator appointed under section 168(5).

(4) The [^{F6}FCA] may direct an investigator appointed under subsection (1) to permit a representative of [^{F7}the authority making the request under subsection (1) (“the requesting regulator”)] to attend, and take part in, any interview conducted for the purposes of the investigation.

(5) The [^{F6}FCA] is not to give a direction under subsection (4) unless it is satisfied that any information obtained by the [^{F8}requesting] regulator” as a result of the interview will be subject to safeguards equivalent to those contained in Part 23.

(6) The [^{F6}FCA] must prepare a statement of its policy with respect to the conduct of interviews in relation to which a direction under subsection (4) has been given.

Changes to legislation: Financial Services and Markets Act 2000, Section 131FA is up to date with all changes known to be in force on or before 13 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) View outstanding changes

- (7) The statement requires the approval of the Treasury.
- (8) If the Treasury approve the statement, the [F⁶FCA] must publish it.
- (9) No direction may be given under subsection (4) before the statement has been published.
- (10) The [F⁶FCA] may at any time alter or replace a statement issued under subsection (6), and subsections (7) and (8) apply to an altered statement or to a replacement statement.]]

Textual Amendments

- F1** Pt. 8A inserted (8.6.2010) by [Financial Services Act 2010 \(c. 28\)](#), **ss. 8**, 26(2)(b)
- F2** Ss. 131FA-131FC inserted (1.11.2012) by [The Financial Services and Markets Act 2000 \(Short Selling\) Regulations 2012 \(S.I. 2012/2554\)](#), regs. 1(1), **2(5)**
- F3** Word in s. 131FA heading substituted (31.12.2020) by [The Short Selling \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1321\)](#), regs. 1(2), **2(4)(e)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F4** S. 131FA(1) substituted (31.12.2020) by [The Short Selling \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1321\)](#), regs. 1(2), **2(4)(a)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F5** S. 131FA(2) omitted (31.12.2020) by virtue of [The Short Selling \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1321\)](#), regs. 1(2), **2(4)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Word in Pt. 8A substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 25(1)**, 122(3) (with s. 25(2), Sch. 20); S.I. 2013/423, art. 3, Sch.
- F7** Words in s. 131FA(4) substituted (31.12.2020) by [The Short Selling \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1321\)](#), regs. 1(2), **2(4)(c)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F8** Word in s. 131FA(5) substituted (31.12.2020) by [The Short Selling \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1321\)](#), regs. 1(2), **2(4)(d)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied (with modifications) by [S.I. 2023/1347 reg. 8](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)

- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))