



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 18A

SUSPENSION AND REMOVAL OF FINANCIAL INSTRUMENTS FROM TRADING

[^{F1}[^{F2}313BB] **Revocation of requirements: applications by institutions**

- (1) This section applies where the Authority has imposed a requirement on an institution or a class of institutions under section 313A.
- (2) The institution or any of the institutions in the class may apply to the Authority for the revocation of the requirement.
- (3) The Authority must decide whether to revoke the requirement.
- (4) In the case of a requirement imposed on a class of institutions, the Authority may decide to revoke it in relation to—
 - (a) the class;
 - (b) the class apart from one or more specified members of it; or
 - (c) one or more specified members of the class only.
- (5) The Authority must give a warning notice if—
 - (a) in the case of a requirement imposed on an institution, the Authority proposes not to revoke the requirement, or
 - (b) in the case of a requirement imposed on a class, the Authority proposes to make a decision which would have the effect that the requirement continues to apply to the applicant (whether or not it would have the effect that it continues to apply to other members of the class).
- (6) The warning notice must be given to—
 - (a) the applicant, and
 - (b) the issuer of the financial instrument in question (if any).]]

Status: Point in time view as at 09/04/2010.

Changes to legislation: *Financial Services and Markets Act 2000, Section 313BB is up to date with all changes known to be in force on or before 12 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

- F1** Pt. 18A inserted (1.4.2007 for certain purposes and 1.11.2007 otherwise) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), regs. 1(2), 3(3), **Sch. 3 para. 1**
- F2** Ss. 313BA-313BE inserted (9.4.2010) by [The Financial Services and Markets Act 2000 \(Amendments to Part 18A etc.\) Regulations 2010 \(S.I. 2010/1193\)](#), **reg. 4**

Status:

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