

*These notes refer to the Financial Services Act 2010
(c.28) which received Royal Assent on 8 April 2010*

FINANCIAL SERVICES ACT 2010

EXPLANATORY NOTES

COMMENTARY ON SECTIONS AND SCHEDULES

Measures to protect consumers

Section 14: Consumer redress schemes

New section 404C: Enforcement

180. This section provides that the FSA's disciplinary powers in Part 14 of FSMA (public censure or financial penalty) will apply to relevant firms which are not (or no longer) authorised persons. This ensures that the scheme can be enforced against payment service providers or firms which are no longer authorised.