

## SCHEDULES

### SCHEDULE 9

#### DISCIPLINE AND ENFORCEMENT

#### PART 5

##### INJUNCTIONS AND RESTITUTION

- 23 (1) Section 384 (power of Authority to require restitution) is amended as follows.
- (2) In subsection (1)—
- (a) for “The Authority” substitute “The appropriate regulator”, and
  - (b) after “authorised person” insert “or recognised investment exchange”.
- (3) In subsections (2) and (4), for “Authority” substitute “FCA”.
- (4) In subsection (5)—
- (a) for “Authority”, in the first place, substitute “regulator exercising the power (“the regulator concerned”)”, and
  - (b) for “Authority”, in each of the other places, substitute “regulator concerned”.
- (5) In subsection (6), for “Authority” substitute “regulator concerned”.
- (6) In subsection (7)—
- (a) in paragraph (a), for the words from “any directly applicable” to “auctioning regulation” substitute “a qualifying EU provision specified, or of a description specified, for the purposes of this subsection by the Treasury by order”, and
  - (b) in paragraph (b), for the words from “in relation to which” to the end substitute “mentioned in section 402(1)”.
- (7) Omit subsection (8).
- (8) After subsection (8) insert—
- “(9) The PRA is the “appropriate regulator” in the case of a contravention of—
- (a) a requirement that is imposed by the PRA under any provision of this Act,
  - (b) a requirement under section 56(6) where the authorised person concerned is a PRA-authorised person and the prohibition order concerned is made by the PRA, or
  - (c) a requirement under section 59(1) or (2) where the authorised person concerned is a PRA-authorised person and the approval concerned falls to be given by the PRA.
- (10) In the case of a contravention of a requirement that is imposed by a qualifying EU provision, “the appropriate regulator” is whichever of the PRA or the

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*Status: This is the original version (as it was originally enacted).*

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FCA (or both) is specified by the Treasury by order in relation to the qualifying EU provision for the purposes of this section.

- (11) In the case of a contravention of a requirement where the contravention constitutes an offence under this Act, the “appropriate regulator” is the regulator which has power to prosecute the offence (see section 401).
- (12) The FCA is the “appropriate regulator” in the case of a contravention of any other requirement.
- (13) The Treasury may by order amend the definition of “appropriate regulator.”
- (9) In the heading, for “Authority” substitute “FCA or PRA”.
- (10) In the italic heading before section 384, for “Authority” substitute “FCA or PRA”.