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STATUTORY INSTRUMENTS

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**2001 No. 3646**

The Financial Services and Markets Act 2000  
(Transitional Provisions and Savings) (Information  
Requirements and Investigations) Order 2001

PART 2

INFORMATION AND REPORT REQUIREMENTS

**Relevant information requirements**

2.—(1) Any outstanding relevant information requirement is to be treated as a requirement imposed under section 165(1) of the Act (Authority's power to require information), whether or not it could have been imposed under that section.

(2) Such a relevant information requirement is to be treated as if it required the information to be provided, or documents to be produced, to the Authority (if it does not already do so).

(3) In relation to such a relevant information requirement—

- (a) any requirement that any information be provided or document be produced within a specified period or at a specified place is to be treated as if that period or place were specified for the purposes of section 165(2) of the Act;
- (b) any requirement that the information be provided in a particular form is to be treated as a requirement imposed under section 165(5) of the Act;
- (c) any requirement that any information be verified in a specified manner or that any document be authenticated in a specified manner is to be treated as a requirement imposed under section 165(6) of the Act.

(4) Section 174 of the Act (admissibility of statements) applies to any statement made on or after commencement in compliance with an outstanding relevant information requirement of the kind specified by paragraph (8)(b) or (d) as if that statement were a statement of the kind specified in subsection (1) of that section, and as if the reference in subsection (3) to section 177(4) or 398 of the Act including a reference to—

- (a) in relation to a requirement of the kind specified by paragraph (8)(b), section 39(11) or 94(1)(a)(1) of the Banking Act;
- (b) in relation to a requirement of the kind specified by paragraph (8)(d), section 71(1)(b), (3) or (4)(2) of the Insurance Companies Act.

(5) Section 177 of the Act (offences) does not apply to an outstanding relevant information requirement of the kind specified by paragraph (8)(a) and subsection (4) of that section does not apply to an outstanding relevant information requirement of the kind specified by paragraph (8)(c).

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(1) Section 94 was amended by the Bank of England Act 1998 (c. 11) Schedule 5; modified by the 2BCD Regulations.  
(2) Amended by S.I.1984/703 and S.I. 1994/1696; revoked in part by S.I. 1996/2102.

(6) Section 398 of the Act (misleading the Authority) does not apply to a person who, on or after commencement, purports to comply with an outstanding relevant information requirement of the kind specified by paragraph (8)(a) or (c).

(7) Where, on or after commencement, a person fails to comply with an outstanding relevant information requirement or purports to comply with such a requirement—

- (a) the court may not impose any penalty or other measure under section 177 of the Act that is more severe than the penalty or measure that it could have imposed had the Act not been passed; and
- (b) the Authority may not impose any penalty or other disciplinary measure under the Act that is more severe than the penalty or measure that could have been imposed, other than by the court, but whether by the Authority or otherwise, had the Act not been passed.

(8) In this article, “relevant information requirement” means—

- (a) an applicable requirement or request to provide information or to produce a document imposed on, or made to, a member of a recognised self-regulating organisation or of a recognised self-regulating organisation for friendly societies by that organisation pursuant to a power conferred on it by its rules;
- (b) a requirement to provide information or to produce a document imposed under—
  - (i) subsection (1)(a) of section 39(3) of the Banking Act;
  - (ii) subsection (3)(a) of that section; or
  - (iii) subsection (4) of that section (so far as it relates to subsection (3)(a));
- (c) a requirement to deposit a document or statement imposed under section 43(4) of the Insurance Companies Act; or
- (d) a requirement to furnish information or to produce a document imposed by the Treasury under—
  - (i) subsection (1) of section 44 of the Insurance Companies Act;
  - (ii) subsection (2)(a) of that section; or
  - (iii) subsection (3) of that section (so far as it relates to subsection (2)(a)).

(9) A requirement or request is “applicable” for the purposes of paragraph (8)(a) if it was imposed or made otherwise than in connection with an investigation.

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(3) Amended by the Bank of England Act 1998 (c. 11) paragraph 11, Schedule 5; and by the Youth Justice and Criminal Evidence Act 1999 (c. 23), paragraph 17, Schedule 3; and amended and modified by the 2BCD Regulations.

(4) Amended by S.I. 1997/2781; and by the Youth Justice and Criminal Evidence Act 1999 (c. 23), paragraph 3, Schedule 3; functions transferred by S.I. 1998/2842.