

SCHEDULE 2

Amendments to primary and secondary legislation

PART 1

Amendments to FSMA

20.—(1) Section 342 (information given by auditor or actuary to a regulator) ^{M1} is amended as follows.

(2) After subsection (6) insert—

“(6A) If the authorised person concerned is a credit institution or an investment firm, and an auditor or actuary communicates a matter to a regulator in accordance with the regulations, the matter must be disclosed simultaneously to the management body of the authorised person, unless there are compelling reasons not to do so.”.

(3) After subsection (7) insert—

“(8) In subsection (6A) “credit institution” and “investment firm” have the same meaning as in Article 4(1) of the capital requirements regulation.”.

Marginal Citations

M1 [Section 342](#) was amended by Schedule 13, paragraphs 1, 4 to the [Financial Services Act 2012 \(c.21\)](#).

Changes to legislation:

The Capital Requirements Regulations 2013, Paragraph 20 is up to date with all changes known to be in force on or before 19 January 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)