
STATUTORY INSTRUMENTS

2015 No. 1864

**The Financial Services and Markets Act 2000
(Misconduct and Appropriate Regulator) Order 2015**

Amendments to section 204A of the 2000 Act (meaning of “relevant requirement” and “appropriate regulator”)

- 3.—(1) Section 204A of the 2000 Act is amended as follows.
- (2) Omit subsection (3)(c).
- (3) At the end of subsection (3) insert—
- “(d) a requirement under section 62A(2)(1) where the authorised person concerned is a PRA-authorised person and the approval concerned was given by the PRA;
- (e) a requirement under section 64B(2) or (5)(2) where the conduct rules(3) concerned are made by the PRA(4);
- (f) a requirement under section 64C(1)(5) to notify the PRA that disciplinary action(6) has been taken.”.
- (4) After subsection (3) insert—
- “(3A) Either the PRA or the FCA is “the appropriate regulator” in the case of a contravention of—
- (a) a requirement under section 59(1) or (2)(7) where the authorised person(8) concerned is a PRA-authorised person(9) and the approval concerned falls to be given by the PRA;
- (b) a requirement under section 60A(1) or (2)(10) where the authorised person concerned is a PRA-authorised person and the approval concerned falls to be given by the PRA;
- (c) a requirement under section 63(2A)(11) where the approval concerned is within section 63(1A)(a)(12);

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- (1) Section 62A of the 2000 Act is inserted by the 2013 Act, section 24, as from 7th March 2016.
- (2) Section 64B of the 2000 Act was inserted by the 2013 Act, section 31, for the purpose of making rules and comes into force for all purposes as from 7th March 2016.
- (3) “Conduct rules” is defined in section 64B(1) of the 2000 Act.
- (4) Section 2A of the 2000 Act provides that the Prudential Regulation Authority is referred to in the Act as “the PRA”.
- (5) Section 64C of the 2000 Act was inserted by the 2013 Act, section 31, for the purpose of making rules and comes into force for all purposes as from 7th March 2016.
- (6) “Disciplinary action” is defined in section 64C(2) of the 2000 Act.
- (7) Section 59 of the 2000 Act was amended by the 2012 Act, section 14, and is amended by the 2013 Act, section 35 and Schedule 3, paragraph 1, as from 7th March 2016.
- (8) “Authorised person” is defined in section 31 of the 2000 Act. Section 31 was amended by section 11 of the Financial Services Act 2012 (c.21).
- (9) “PRA-authorised person” is defined in section 2B(5) of the 2000 Act. There are amendments to section 2B(5) but none are relevant to this Order.
- (10) Section 60A of the 2000 Act is inserted by the 2013 Act, section 31, as from 7th March 2016.
- (11) Section 63(2A) of the 2000 Act is inserted by the 2013 Act, section 25, as from 7th March 2016.
- (12) Section 63(1A) was inserted by section 14(3) of the 2012 Act and is amended by the 2013 Act, section 35 and Schedule 3, paragraph 3, as from 7th March 2016.

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- (d) a requirement under section 63E(1)(**13**) where the authorised person concerned is a PRA-authorised person and the function concerned is of a description specified in rules made by the PRA;
- (e) a requirement under section 63F(1), (2), (4), (6) or (7)(**14**) where the authorised person concerned is a PRA-authorised person and the certificate concerned relates to a function of a description specified in rules made by the PRA.”.

(13) Section 63E of the 2000 Act was inserted by the 2013 Act, section 29, for the purpose of making rules and comes into force for all purposes as from 7th March 2017.

(14) Section 63F of the 2000 Act was inserted by the 2013 Act, section 29, for the purpose of making rules and comes into force for all purposes as from 7th March 2016.