#### STATUTORY INSTRUMENTS

## 2015 No. 1946

### FINANCIAL SERVICES AND MARKETS

# The Small and Medium Sized Business (Finance Platforms) Regulations 2015

Made - - - - 26th November 2015
Coming into force 1st January 2016

# THE SMALL AND MEDIUM SIZED BUSINESS (FINANCE PLATFORMS) REGULATIONS 2015

#### PART 1

- 1. Citation and commencement
- 2. Interpretation

#### PART 2

- 3. Designated banks to provide information to designated finance platforms
- 4. Indication of agreement by businesses and incomplete information
- 5. Timing for provision of information to designated finance platforms and incomplete information
- 6. Designated finance platforms to provide information to finance providers
- 7. Maintenance and removal of access to finance providers
- 8. Designated finance platforms to provide information to the Treasury and retention of information

#### PART 3

- 9. Power to designate banks and finance platforms and to revoke designations
- 10. Criteria for the designation of a bank
- 11. Consultation before designation of a bank
- 12. Consultation before designation of a finance platform
- 13. Record of designated banks and finance platforms

#### PART 4

14. Extension of the jurisdiction of the Financial Ombudsman Scheme to designated finance platforms

#### PART 5

#### CHAPTER 1

- 15. Functions of the FCA
- 16. Monitoring and enforcement
- 17. Guidance and consultation
- 18. Fees and penalties
- 19. Exemption from liability in damages

#### **CHAPTER 2**

- 20. Reporting requirements
- 21. Record keeping
- 22. Restrictions on disclosure of information

#### CHAPTER 3

- 23. Information gathering and investigations under Part 11 of the 2000 Act
- 24. Protected information

#### CHAPTER 4

- 25. Public censure
- 26. Financial penalties
- 27. Limitations on permission to carry on regulated activities

#### CHAPTER 5

- 28. Injunctions
- 29. Power of FCA to require restitution
- 30. Restitution orders

#### CHAPTER 6

- 31. Offence of misleading the FCA
- 32. Restriction on penalties
- 33. Liability of officers of bodies corporate etc
- 34. Proceedings for offence
- 35. Further provisions relating to proceedings for offence

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

#### CHAPTER 7

- 36. Requirement to issue warning notice
- 37. Requirement to issue decision notice
- 38. Third party rights
- 39. Service of notices
- 40. Statements of policy
- 41. Application of Part 26 of the 2000 Act

#### **CHAPTER 8**

- 42. Referral to Tribunal
- 43. The Tribunal

PART 6

44. Review Signature

SCHEDULE — Specified information

**Explanatory Note**