
STATUTORY INSTRUMENTS

2016 No. 715

The Financial Services and Markets Act
2000 (Transparency of Securities Financing
Transactions and of Reuse) Regulations 2016

PART 3

Administration and enforcement

CHAPTER 2

Information gathering

Power of the FCA to require information

- 5.—(1) This regulation applies where—
- (a) it is necessary for the FCA to determine whether a person is subject to an SFTR requirement; or
 - (b) the FCA requires information or documents from a non-authorised counterparty in connection with the exercise of its functions under the SFT regulation or these Regulations.
- (2) The FCA may, by notice in writing, require a non-authorised counterparty or any other person—
- (a) to provide specified information or information of a specified description; or
 - (b) to produce specified documents or documents of a specified description.
- (3) The information or documents must be provided or produced—
- (a) before the end of such reasonable period as may be specified; and
 - (b) at such place as may be specified.
- (4) The FCA may require any information provided under this regulation to be provided in such a form as it may reasonably require.
- (5) The FCA may require—
- (a) any information provided, whether in a document or otherwise, to be verified in such a manner; or
 - (b) any document produced to be authenticated in such a manner,
- as it may reasonably require.
- (6) In this regulation “specified” means specified in the notice.

Reports by skilled persons

6.—(1) Section 166(1) of the Act (reports by skilled persons) applies where the FCA has required or could require a non-authorised counterparty to provide information or produce a document under regulation 5 as it applies where the FCA has required or could require a person to provide information or produce a document under the Act with the following modifications.

(2) In section 166(1) the reference to any matter is to be read as a reference to any matter related to the exercise of the FCA's functions under the SFT regulation.

(3) In section 166(2)(a) the reference to an authorised person is to be read as a reference to a non-authorised counterparty.

Information and documents: supplemental provisions

7.—(1) Section 175(2) of the Act (information and documents: supplemental provisions) applies where the FCA has the power under regulation 5 to require a non-authorised counterparty or any other person to produce a document as it applies where the FCA has a power to require a person to produce a document under Part 11 of the Act with the following modifications.

(2) In subsection (1) and (3) of section 175 the reference to an investigator is to be ignored.

(3) Section 175(8) is to be ignored.

(1) Section 166 was amended by the Financial Services Act 2012, Schedule 12, paragraph 5.

(2) Section 175 was amended by the Financial Services Act 2012, Schedule 12, paragraph 13.