
STATUTORY INSTRUMENTS

2019 No. 266

The Credit Rating Agencies (Amendment
etc.) (EU Exit) Regulations 2019

PART 3

Enforcement

CHAPTER 3

Financial penalties and public censure: procedure

Warning notice

11.—(1) If the FCA proposes to—

- (a) impose a penalty on a credit rating agency under regulation 7, or
- (b) publish a statement in respect of a credit rating agency under regulation 10,

it must give the credit rating agency a warning notice.

(2) A warning notice about a proposal to impose a penalty must state the amount of the penalty.

(3) A warning notice about a proposal to publish a statement must set out the terms of the statement.