
STATUTORY INSTRUMENTS

2019 No. 266

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

PART 3

Enforcement

CHAPTER 1

Penalties

Financial penalties

7.—(1) If the FCA considers that a credit rating agency has contravened a requirement imposed by or under these Regulations, or by or under the CRA Regulation, it may impose a penalty on the credit rating agency of such amount as it considers appropriate.

(2) A penalty imposed under this regulation—

- (a) is payable to the FCA, and
- (b) may be recovered as a debt due to the FCA.

(3) In imposing, or deciding whether to impose, a penalty under this regulation, the FCA must have regard to a statement of policy published under regulation 8 and in force at the time when the contravention occurred.