

SCHEDULE 1

Amendment, or application with modifications, of provisions of FSMA 2000 and secondary legislation made under it

PART 2

Application with modifications of provisions of FSMA 2000 and secondary legislation

Penalties

16.—(1) Paragraphs 19 to 21 (penalties) of Schedule 1ZA to FSMA 2000⁽¹⁾ apply with respect to penalties imposed by the FCA under these Regulations and under FSMA 2000 as applied by these Regulations as they apply with respect to penalties imposed by the FCA under FSMA 2000, but with the following modifications.

(2) For the purposes of paragraph 20, the FCA's enforcement powers are to be taken to include—

- (a) its powers under the provisions mentioned in section 133(7A) as applied by this Schedule and under Part 25 of FSMA 2000 as applied by this Schedule;
- (b) its powers in relation to the investigation of offences under any provision of FSMA 2000 as applied by this Schedule;
- (c) its powers in England and Wales or Northern Ireland in relation to the prosecution of such offences.

(3) For the purposes of paragraph 21, “regulated persons” include regulated persons within the meaning of this Part of this Schedule.

17.—(1) Paragraphs 27 to 30 (penalties) of Schedule 1ZB to FSMA 2000⁽²⁾ apply with respect to penalties imposed by the PRA under these Regulations and under FSMA 2000 as applied by these Regulations as they apply with respect to penalties imposed by the FCA under FSMA 2000, but with the following modifications.

(2) For the purposes of paragraph 28, the PRA's enforcement powers are to be taken to include—

- (a) its powers under the provisions mentioned in section 133(7A) as applied by this Schedule;
- (b) its powers in relation to the investigation of offences under any provision of FSMA 2000 as applied by this Schedule;
- (c) its powers in England and Wales or Northern Ireland in relation to the prosecution of such offences.

(3) For the purposes of paragraph 29, “PRA-authorized persons” include regulated persons within the meaning of this Part of this Schedule.

(1) Schedule 1ZA was inserted by Schedule 3 to the Financial Services Act 2012.

(2) Schedule 1ZB was inserted by Schedule 3 to the Financial Services Act 2012.