

DRAFT STATUTORY INSTRUMENTS

2023 No.

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000
(Financial Promotion) (Amendment) Order 2023

Made - - - - - ***

Coming into force ***

THE FINANCIAL SERVICES AND MARKETS ACT 2000
(FINANCIAL PROMOTION) (AMENDMENT) ORDER 2023

PART 1

General

1. Citation, commencement and extent
2. Interpretation

PART 2

Amendment of the Financial Promotion Order

3. Amendment of the Financial Promotion Order
4. Amendment of article 2 (interpretation: general)
5. Amendment of article 51 (associations of high net worth or sophisticated investors)
6. Amendment of article 61 (sale of goods and supply of services)
7. New article 73ZA
8. Amendment to Schedule 1, Part 1 (controlled activities)
9. Amendment to Schedule 1, Part 2 (controlled investments)
10. Application and modification of primary legislation

PART 3

Transitional provision

11. Qualifying cryptoasset financial promotions related rules and guidance made by the FCA
Signature

SCHEDULE — Application and modification of primary legislation

1. Application without modification of provisions of the Act
2. Modification to section 55L (imposition of requirements by FCA)
3. Modification to section 55P (prohibitions and restrictions)
4. Modification to section 55Q (exercise of power in support of overseas regulator)
5. Modification to section 55R (persons connected with an applicant)
6. Modification to section 55Y (exercise of own-initiative power: procedure)
7. Modification to section 55Z3 (right to refer matters to the Tribunal)
8. Modification to section 137R (financial promotion rules)
9. Modification to section 137S (financial promotion rules: directions given by FCA)
10. Modification to section 138A (modification or waiver of rules)
11. Modification to section 138B (publication of directions under section 138A)
12. Modification to section 138D (actions for damages)
13. Modification to section 139A (power of the FCA to give guidance)
14. Modification to section 165 (regulators' power to require information: authorised persons etc.)
15. Modification to section 166 (reports by skilled persons)
16. Modification to section 167 (appointment of persons to carry out general investigations)
17. Modification to section 176 (entry of premises under warrant)
18. Modification to section 205 (public censure)
19. Modification to section 206 (financial penalties)
20. Modification to section 207 (proposal to take disciplinary measures)
21. Modification to section 208 (decision notice)
22. Modification to section 209 (publication)
23. Modification to section 384 (power of the FCA or PRA to require restitution)

Explanatory Note