

SCHEDULE

Application and modification of primary legislation

Modification to section 384 (power of the FCA or PRA to require restitution)

- 23.** Section 384 (power of the FCA or PRA to require restitution)(1) applies as if—
- (a) in subsection (1), in the words before paragraph (a)—
 - (i) for “appropriate regulator” there was substituted “FCA”;
 - (ii) for “an authorised person or recognised investment exchange” there was substituted “a registered person”;
 - (b) in subsection (7), paragraph (c) was omitted;
 - (c) subsections (9) to (13) were omitted.

(1) Section 384 was amended by paragraph 23 of Schedule 9 to the Financial Services Act 2012, paragraph 3(4) of Schedule 10 to the Financial Services (Banking Reform) Act 2013 and [S.I. 2007/126](#), [2013/1773](#), [2016/680](#), [2019/632](#).