



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XIII

INCOMING FIRMS: INTERVENTION BY [F¹FCA OR PRA]

Textual Amendments

- F1** Words in Pt. 13 heading substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 30](#) (with [Sch. 20](#)); S.I. 2013/423, arts. 2, 3, Sch.

Modifications etc. (not altering text)

- C1** Pt. 13 modified (1.12.2001) by [S.I. 2001/3592](#), [arts. 1\(2\)](#), 114(3)(a) (with art. 23(2))
Pt. 13 extended (1.12.2001) by [S.I. 2001/2636](#), [arts. 1\(2\)\(b\)](#), 32; [S.I. 2001/3538](#), [art. 2\(1\)](#)
Pt. 13 extended (5.10.2001 for specified purposes otherwise 1.12.2001) by [S.I. 2001/3084](#), [art. 2\(7\)](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)
Pt 13 excluded (1.12.2001) by [S.I. 2001/3592](#), [art. 107\(2\)](#) (with art. 23(2))
- C2** Pt. 13 applied (with modifications) (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [3\(6\)](#)
- C3** Pt. 13 applied (with modifications) by [S.I. 2011/99](#), Sch. 3 para 4A (as inserted (13.8.2017 for specified purposes, 13.10.2017 for specified purposes, 13.1.2018 in so far as not already in force) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(2)(c)(iii)(3)(f)(i)(6), [Sch. 8 para. 5\(31\)\(b\)](#) (with reg. 3))
- C4** Pt. 13 applied (with modifications) (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(6), [Sch. 6 para. 6](#) (with reg. 3) (which amending provision was revoked (31.12.2020) by [The Electronic Money, Payment Services and Payment Systems \(Amendment and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1201\)](#), reg. 1(3), [Sch. 2 para. 72\(4\)](#) (with reg. 4, Sch. 3 Pt. 2) (as amended by [S.I. 2020/56](#), regs. 1, 8); 2020 c. 1, Sch. 5 para. 1(1))

Changes to legislation: Financial Services and Markets Act 2000, Part XIII is up to date with all changes known to be in force on or before 17 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Interpretation

F²193 Interpretation of this Part.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²194 General grounds on which power of intervention is exercisable.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²194A Contravention by relevant EEA firm with UK branch of requirement under markets in financial instruments directive: appropriate regulator primarily responsible for securing compliance

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²194B. Contravention by relevant EEA firm of requirement in capital requirements directive or capital requirements regulation

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

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F²194C. Contravention by relevant EEA firm with UK branch of requirement in mortgages directive: appropriate regulator primarily responsible for securing compliance

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Textual Amendments

F2 Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²194D. Contravention by relevant EEA firm of requirement in insurance distribution directive: appropriate regulator primarily responsible for securing compliance

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Textual Amendments

F2 Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

195 Exercise of power in support of overseas regulator.

F²(1)

F²(2)

F²(2A)

(3) “An overseas regulator” means an authority in a country or territory outside the United Kingdom—

- (a) which is a home state regulator; or
- (b) which exercises any function of a kind mentioned in subsection (4).

(4) The functions are—

- (a) a function corresponding to any function of [F³either regulator] under this Act;
- F⁴(b)
- (c) a function corresponding to any function exercised by the Secretary of State under [F⁵the Companies Acts (as defined in section 2 of the Companies Act 2006)];
- (d) a function in connection with —
 - (i) the investigation of conduct of the kind prohibited by Part V of the ^{M1}Criminal Justice Act 1993 (insider dealing); or
 - (ii) the enforcement of rules (whether or not having the force of law) relating to such conduct;
- (e) a function prescribed by regulations made for the purposes of this subsection which, in the opinion of the Treasury, relates to companies or financial services.

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- F²(5)
- F²(6)
- F²(7)
- F²(8)

Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in s. 195(4)(a) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 4 para. 34(5)(a)** (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.
- F4** S. 195(4)(b) omitted (24.1.2013 for specified purposes, 27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), **ss. 16(14)(h)**, 122(3), Sch. 4 para. 34(5)(b) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, arts. 2, 3, Sch.
- F5** Words in s. 195(4)(c) substituted (1.10.2007) by [The Companies Act 2006 \(Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings\) Order 2007 \(S.I. 2007/2194\)](#), art. 10(1), **Sch. 4 para. 92**

Marginal Citations

- M1** 1993 c. 36.

F²195A **Contravention by relevant EEA firm , EEAUCITS or EEAAIFM of directive requirements: home state regulator primarily responsible for securing compliance**

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²195B. **Contravention by relevant EEA firm of requirement in mortgages directive: home state regulator primarily responsible for securing compliance**

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

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F²195C. Contravention by relevant EEA firm of requirement in insurance distribution directive: home state regulator primarily responsible for securing compliance

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²196 The power of intervention.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

Exercise of power of intervention

F²197 Procedure on exercise of power of intervention.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²198 Power to apply to court for injunction in respect of certain overseas insurance companies.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²199 Additional procedure for EEA firms in certain cases.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²199A Management companies: loss of authorisation

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

Supplemental

F²200 Rescission and variation of requirements.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²201 Effect of certain requirements on other persons

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

F²202 Contravention of requirement imposed under this Part.

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Textual Amendments

- F2** Pt. 13 omitted (except s. 195(3)(4)) (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 12** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)

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Powers of ^{F6}Office of Fair Trading

Textual Amendments

- F6** S. 203: words in cross-heading substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 40\(7\)\(c\)](#); S.I. 2003/766, [art. 2](#), Sch. (with [art. 3](#))

^{F7}203 Power to prohibit the carrying on of Consumer Credit Act business.

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Textual Amendments

- F7** Ss. 203, 204 omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [10\(4\)](#) (with [art. 11\(4\)](#))

^{F7}204 Power to restrict the carrying on of Consumer Credit Act business.

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Textual Amendments

- F7** Ss. 203, 204 omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [10\(4\)](#) (with [art. 11\(4\)](#))

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied (with modifications) by [S.I. 2023/1347 reg. 8](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)

- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))