



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XXIII

#### PUBLIC RECORD, DISCLOSURE OF INFORMATION AND CO-OPERATION

##### *The public record*

#### **347 The record of authorised persons etc.**

- (1) The [F<sup>1</sup>FCA] must maintain a record of every—
  - (a) person who appears to the [F<sup>1</sup>FCA] to be an authorised person;
  - (b) authorised unit trust scheme;
  - [F<sup>2</sup>(ba) authorised contractual scheme;]
  - (c) authorised open-ended investment company;
  - (d) recognised scheme;
  - (e) recognised investment exchange;
  - [F<sup>3</sup>(f) .....
  - (g) individual to whom a prohibition order relates;
  - (h) approved person; [F<sup>4</sup> . . .
  - [F<sup>5</sup>(ha) person to whom subsection (2A) applies; [F<sup>6</sup> ...]
  - [F<sup>7</sup>(hb) appointed representative to whom subsection (2B) applies; and]
  - (i) person falling within such other class (if any) as the [F<sup>1</sup>FCA] may determine.
- (2) The record must include such information as the [F<sup>1</sup>FCA] considers appropriate and at least the following information—
  - (a) in the case of a person appearing to the [F<sup>1</sup>FCA] to be an authorised person—
    - (i) information as to the services which he holds himself out as able to provide; and
    - (ii) any address of which the [F<sup>1</sup>FCA] is aware at which a notice or other document may be served on him;

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- (b) in the case of an authorised unit trust scheme, the name and address of the manager and trustee of the scheme;
- [<sup>F8</sup>(ba) in the case of an authorised contractual scheme, the name and address of the operator and depositary of the scheme;]
- (c) in the case of an authorised open-ended investment company, the name and address of—
  - (i) the company;
  - (ii) if it has only one director, the director; and
  - (iii) its depositary (if any);
- (d) in the case of a recognised scheme, the name and address of—
  - (i) the operator of the scheme; and
  - (ii) any representative of the operator in the United Kingdom;
- (e) in the case of a recognised investment exchange <sup>F9</sup>... the name and address of the exchange <sup>F10</sup> ...;
- (f) in the case of an individual to whom a prohibition order relates—
  - (i) his name; and
  - (ii) details of the effect of the order;
- (g) in the case of a person who is an approved person—
  - (i) his name;
  - (ii) the name of the [<sup>F11</sup>authorised person concerned];
  - (iii) if the approved person is performing a controlled function under an arrangement with a contractor of the [<sup>F12</sup>authorised person concerned], the name of the contractor.
  - [<sup>F13</sup>(iv) in a case where the authorised person concerned is a relevant authorised person, whether or not the person is a senior manager;]
- [<sup>F14</sup>(h) in the case of an approved person who is a senior manager in relation to a relevant authorised person—
  - (i) whether a final notice has been given to the person under section 390; and
  - (ii) if so, any information about the matter to which the notice relates which has been published under section 391(4).]
- [<sup>F15</sup>(i) in the case of a mortgage intermediary—
  - (i) the names of the persons within the management who are responsible for the activities specified by article 25A (arranging regulated mortgage contracts), article 36A (credit broking), article 53A (advising on regulated mortgage contracts) and article 53DA (advising on regulated credit agreements the purpose of which is to acquire land) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; and
  - (ii) whether the mortgage intermediary is a tied mortgage intermediary or not;
- (j) in the case of an appointed representative to whom subsection (2B) applies, the name of the mortgage intermediary on whose behalf the appointed representative acts;]
- [<sup>F16</sup>(2A) This subsection applies to—
  - (a) an appointed representative to whom subsection (1A) of section 39 applies for whom the applicable register (as defined by subsection (1B) of that section) is the record maintained by virtue of subsection (1)(ha) above;

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- (b) a person mentioned in subsection (1)(a) of section 39A if—
    - (i) the contract with an authorised person to which he is party complies with the applicable requirements (as defined by subsection (7) of that section), and
    - (ii) the authorised person has accepted responsibility in writing for the person's activities in carrying on investment services business (as defined by subsection (8) of that section); and
  - (c) any person not falling within paragraph (a) or (b) in respect of whom the [F<sup>1</sup>FCA] considers that a record must be maintained for the purpose of securing compliance with Article 23.3 of the markets in financial instruments directive (registration of tied agents).]
- [F<sup>17</sup>(2B) This subsection applies to an appointed representative to whom section 39(1BA) applies or to whom that subsection would apply if the requirements of section 39(1BB) were not met.]
- (3) If it appears to the [F<sup>1</sup>FCA] that a person in respect of whom there is an entry in the record as a result of one of the paragraphs of subsection (1) has ceased to be a person to whom that paragraph applies, the [F<sup>1</sup>FCA] may remove the entry from the record.
  - (4) But if the [F<sup>1</sup>FCA] decides not to remove the entry, it must—
    - (a) make a note to that effect in the record; and
    - (b) state why it considers that the person has ceased to be a person to whom that paragraph applies.
- [F<sup>18</sup>(4A) If the FCA cancels or varies the Part 4A permission of a mortgage intermediary and as a result the person to whom the entry relates no longer has a Part 4A permission to carry on a relevant mortgage activity within the meaning of section 55J(6C), the FCA must delete mention of such permission from the record without undue delay.]
- (5) The [F<sup>1</sup>FCA] must—
    - (a) make the record available for inspection by members of the public in a legible form at such times and in such place or places as the [F<sup>1</sup>FCA] may determine; and
    - (b) provide a certified copy of the record, or any part of it, to any person who asks for it—
      - (i) on payment of the fee (if any) fixed by the [F<sup>1</sup>FCA]; and
      - (ii) in a form (either written or electronic) in which it is legible to the person asking for it.
  - (6) The [F<sup>1</sup>FCA] may—
    - (a) publish the record, or any part of it;
    - (b) exploit commercially the information contained in the record, or any part of that information.
  - (7) “Authorised unit trust scheme”, [F<sup>19</sup>“authorised contractual scheme”], “authorised open-ended investment company” and “recognised scheme” have the same meaning as in Part XVII, and associated expressions are to be read accordingly.
  - (8) “Approved person” means a person in relation to whom the [F<sup>20</sup>FCA or the PRA] has given its approval under section 59 and “controlled function” and “arrangement” have the same meaning as in that section.
- [F<sup>21</sup>(8A) In this section—

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“relevant authorised person” has the same meaning as in Part 5 (see section 71A),

“senior manager”, in relation to a relevant authorised person, means a person who has approval under section 59 to perform a designated senior management function in relation to the carrying on by the authorised person of a regulated activity, and

“designated senior management function” means a function designated as a senior management function under section 59(6A) or (6B).]

[<sup>F22</sup>(9) The authorised person concerned”, in relation to an approved person, means the person on whose application approval was given.]

### Textual Amendments

- F1** Word in s. 347(1)-(6) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 16(2)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F2** S. 347(1)(ba) inserted (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **3(16)(a)** (with reg. 24)
- F3** S. 347(1)(f) omitted (1.4.2013) by virtue of [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 16(3)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F4** Word in s. 347(1) omitted (1.4.2007 for certain purposes and 1.11.2007 otherwise) by virtue of [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), regs. 1(2), 3(5), **Sch. 5 para. 12(a)**
- F5** S. 347(1)(ha) inserted (1.4.2007 for certain purposes and 1.11.2007 otherwise) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), regs. 1(2), 3(5), **Sch. 5 para. 12(b)**
- F6** Word in s. 347(1)(ha) omitted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by virtue of [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(7)(a)(i)** (with Pt. 4)
- F7** S. 347(1)(hb) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(7)(a)(ii)** (with Pt. 4)
- F8** S. 347(2)(ba) inserted (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **3(16)(b)** (with reg. 24)
- F9** Words in s. 347(2)(e) omitted (1.4.2013) by virtue of [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 16(4)(a)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F10** Words in s. 347(2)(e) omitted (1.4.2013) by virtue of [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 16(4)(b)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F11** Words in s. 347(2)(g)(ii) substituted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(5), **Sch. 3 para. 11**; S.I. 2015/490, art. 2(1)(b) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))
- F12** Words in s. 347(2)(g)(iii) substituted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(5), **Sch. 3 para. 11**; S.I. 2015/490, art. 2(1)(b) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))
- F13** S. 347(2)(g)(iv) inserted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 34(2)(a)**, 148(5); S.I. 2015/490, art. 2(1)(c) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))
- F14** S. 347(2)(h) inserted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 34(2)(b)**, 148(5); S.I. 2015/490, art. 2(1)(c) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))

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- F15** S. 347(2)(i)(j) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(7)(b)** (with Pt. 4)
- F16** S. 347(2A) inserted (1.4.2007 for certain purposes and 1.11.2007 otherwise) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), regs. 1(2), 3(5), **Sch. 5 para. 12(c)**
- F17** S. 347(2B) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(7)(c)** (with Pt. 4)
- F18** S. 347(4A) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(7)(d)** (with Pt. 4)
- F19** Words in s. 347(7) inserted (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **3(16)(c)** (with reg. 24)
- F20** Words in s. 347(8) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 16(5)** (with Sch. 20); S.I. 2013/423, art. 3, Sch.
- F21** S. 347(8A) inserted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 34(3), 148(5)**; S.I. 2015/490, art. 2(1)(c) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))
- F22** S. 347(9) substituted (7.3.2016) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 34(4), 148(5)**; S.I. 2015/490, art. 2(1)(c) (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))

#### **Modifications etc. (not altering text)**

- C1** S. 347 excluded by S.I. 2013/1881, art. 56(2E) (as inserted (17.3.2016 for specified purposes, 20.3.2016 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2016 \(S.I. 2016/392\)](#), arts. 1(2)(3)(b), **7(2)** (with Pt. 5))
- C2** S. 347(1)(a) disapplied (temp. from 31.10.2004 until 30.4.2005) by [The Financial Services and Markets Act 2000 \(Transitional Provisions\) \(Mortgages\) Order 2004 \(S.I. 2004/2615\)](#), arts. 1(2)(b), 5, **Sch. para. 9**
- C3** S. 347(1)(a) disapplied (temp. from 14.1.2005 until 14.7.2005) by [The Financial Services and Markets Act 2000 \(Transitional Provisions\) \(General Insurance Intermediaries\) Order 2004, \(S.I. 2004/3351\)](#), arts. 1(2)(b), 5, {Sch. para. 8}
- C4** S. 347(1)(a) disapplied (6.4.2007) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2006 \(S.I. 2006/1969\)](#), arts. 1(3), 7, **Sch. para. 9**
- C5** S. 347(1)(h) disapplied (temp. from 31.10.2004 until 30.4.2005) by [The Financial Services and Markets Act 2000 \(Transitional Provisions\) \(Mortgages\) Order 2004 \(S.I. 2004/2615\)](#), arts. 1(2)(b), 5, **Sch. para. 10**
- C6** S. 347(1)(h) disapplied (temp. from 14.1.2005 until 14.7.2005) by [The Financial Services and Markets Act 2000 \(Transitional Provisions\) \(General Insurance Intermediaries\) Order 2004, \(S.I. 2004/3351\)](#), arts. 1(2)(b), 5, {Sch. para. 9}
- C7** S. 347(1)(h) disapplied (6.4.2007) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2006 \(S.I. 2006/1969\)](#), arts. 1(3), 7, **Sch. para. 10**

#### **Commencement Information**

- I1** S. 347 partly in force; s. 347 not in force at Royal Assent see s. 431(2); s. 347(3)-(9) in force at 1.12.2001 by S.I. 2001/3538, **art. 2(1)**; s. 347(1)(2) in force for specified purposes at 1.12.2001, 1.5.2002, 1.8.2002, 1.12.2002 by S.I. 2001/3528, **art. 2(1)(3)**

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[<sup>F23</sup>**347A**Duty of PRA to disclose information relevant to the record

- (1) The PRA must, for the purpose of assisting the FCA to comply with its duty under section 347—
  - (a) notify the FCA if the information included in the record as required under section 347(2)(a) appears to the PRA to be incomplete or inaccurate,
  - (b) if it makes a prohibition order relating to an individual, provide the FCA with information falling within section 347(2)(f) in relation to that order,
  - (c) where it is the appropriate regulator in relation to an approved person, provide the FCA with information falling within section 347(2)(g) in relation to that approved person, and
  - (d) where the FCA has notified the PRA that it considers it appropriate to include in the record information of a certain description, disclose to the FCA such information of that description as the PRA has in its possession.
- (2) The duty to provide information under this section does not apply to information which the PRA reasonably believes is in the possession of the FCA.
- (3) Subsection (1) does not require or authorise the disclosure of information whose disclosure is prohibited by or under section 348.
- (4) This section is without prejudice to any other power to disclose information.
- (5) In this section references to the “record” are to the record maintained under section 347.]

**Textual Amendments**

**F23** S. 347A inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 12 para. 17](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

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