



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XI

INFORMATION GATHERING AND INVESTIGATIONS

Appointment of investigators

167 Appointment of persons to carry out general investigations.

- (1) If it appears to [^{F1}an investigating authority] that there is good reason for doing so, the investigating authority may appoint one or more competent persons to conduct an investigation on its behalf into—
 - (a) the nature, conduct or state of the business of [^{F2}a recognised investment exchange or] an authorised person or of an appointed representative;
 - (b) a particular aspect of that business; or
 - (c) the ownership or control of [^{F3}a recognised investment exchange or] an authorised person.
- (2) If a person appointed under subsection (1) thinks it necessary for the purposes of his investigation, he may also investigate the business of a person who is or has at any relevant time been—
 - (a) a member of the group of which the person under investigation (“A”) is part; or
 - (b) a partnership of which A is a member.
- (3) If a person appointed under subsection (1) decides to investigate the business of any person under subsection (2) he must give that person written notice of his decision.
- (4) The power conferred by this section may be exercised in relation to a former authorised person (or appointed representative) but only in relation to—
 - (a) business carried on at any time when he was an authorised person (or appointed representative); or

Status: Point in time view as at 22/07/2013. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 167 is up to date with all changes known to be in force on or before 11 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)

(b) the ownership or control of a former authorised person at any time when he was an authorised person.

(5) “Business” includes any part of a business even if it does not consist of carrying on regulated activities.

[^{F4}(5A) “Investigating authority” means—

- (a) in relation to a recognised investment exchange, the Secretary of State or the FCA;
- (b) in relation to an authorised person or former authorised person, the FCA or the PRA;
- (c) in relation to an appointed representative or former appointed representative, the FCA or the PRA.]

[^{F5}(6) References in subsection (1) to a recognised investment exchange do not include references to an overseas investment exchange (as defined by section 313(1)).]

Textual Amendments

- F1** Words in s. 167(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 7(2)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F2** Words in s. 167(1)(a) 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. 7(a)(i)**
- F3** Words in s. 167(1)(c) 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. 7(a)(ii)**
- F4** S. 167(5A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 12 para. 7(3)** (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F5** S. 167(6) 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. 7(b)**

Modifications etc. (not altering text)

- C1** S. 167 modified (1.12.2001) by S.I. 2001/2657, **arts. 1(1), 17** (which was revoked (8.10.2001) by S.I. 2001/3083, **arts. 1(2), 23**); S.I. 2001/3538, **art. 2(1)**
S. 167 modified (1.12.2001) by S.I. 2001/3083, **arts. 1(2), 17**; S.I. 2001/3538, **art. 2(1)**
- C2** S. 167 amended (18.7.2002 for certain purposes and 21.8.2002 otherwise) by [The Electronic Commerce Directive \(Financial Services and Markets\) Regulations 2002 \(S.I. 2002/1775\)](#), regs. 1, **12(3)**
- C3** S. 167 applied (with modifications) (31.12.2011) by [The Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), **art. 9**
- C4** S. 167 applied (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), regs. 1, **71(1)(c)**

Status:

Point in time view as at 22/07/2013. This version of this provision has been superseded.

Changes to legislation:

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