



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XIII

#### INCOMING FIRMS: INTERVENTION BY [F1FCA OR PRA]

##### *Interpretation*

#### [F1196 The power of intervention.

- (1) If a regulator is entitled to exercise its power of intervention in respect of an incoming firm under this Part, it may impose any requirement in relation to the firm which that regulator could impose if—
  - (a) the firm's permission was a Part 4A permission; and
  - (b) the regulator was entitled to exercise its power under section 55L(3) or 55M(3).
- (2) The FCA must consult the PRA before exercising its powers by virtue of this section in relation to—
  - (a) a PRA-authorized person, or
  - (b) a member of a group which includes a PRA-authorized person.
- (3) The PRA must consult the FCA before exercising its powers by virtue of this section.]

#### Textual Amendments

- F1** S. 196 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. 36](#) (with [Sch. 20](#)); [S.I. 2013/423, arts. 2, 3, Sch.](#)

**Status:**

Point in time view as at 01/03/2016. This version of this provision has been superseded.

**Changes to legislation:**

Financial Services and Markets Act 2000, Section 196 is up to date with all changes known to be in force on or before 19 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.