



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XIII

#### INCOMING FIRMS: INTERVENTION BY <sup>[F1]</sup>FCA OR PRA]

##### *Exercise of power of intervention*

#### **198 Power to apply to court for injunction in respect of certain overseas insurance companies.**

<sup>[F1]</sup>(1) This section applies if the appropriate regulator has received a request made in respect of an incoming EEA firm in accordance with Article 140 of the Solvency 2 Directive.]

(2) The court may, on an application made to it by the <sup>[F2]</sup>appropriate regulator] with respect to the firm, grant an injunction restraining (or in Scotland an interdict prohibiting) the firm disposing of or otherwise dealing with any of its assets.

(3) If the court grants an injunction, it may by subsequent orders make provision for such incidental, consequential and supplementary matters as it considers necessary to enable the <sup>[F2]</sup>appropriate regulator] to perform any of its functions under this Act.

<sup>[F3]</sup>(3A) “The appropriate regulator” means whichever regulator is, at the time when the request is received, the <sup>[F4]</sup>supervisory authority for the purposes of Article 140 of the Solvency 2 Directive].]

(4) “The court” means—  
(a) the High Court; or  
(b) in Scotland, the Court of Session.

#### **Textual Amendments**

**F1** S. 198(1) substituted (1.1.2016) by [The Solvency 2 Regulations 2015 \(S.I. 2015/575\)](#), reg. 1(2), [Sch. 1 para. 11\(2\)](#)

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*Status: Point in time view as at 01/03/2016. This version of this provision has been superseded.*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 198 is up to date with all changes known to be in force on or before 13 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)*

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- F2** Words in s. 198(1)-(3) 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. 38\(2\)](#) (with [Sch. 20](#)); S.I. 2013/423, arts. 2, 3, [Sch.](#)
- F3** S. 198(3A) inserted (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. 38\(3\)](#) (with [Sch. 20](#)); S.I. 2013/423, arts. 2, 3, [Sch.](#)
- F4** Words in s. 198(3A) substituted (1.1.2016) by [The Solvency 2 Regulations 2015 \(S.I. 2015/575\)](#), reg. 1(2), [Sch. 1 para. 11\(3\)](#)

**Status:**

Point in time view as at 01/03/2016. This version of this provision has been superseded.

**Changes to legislation:**

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