



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XX

PROVISION OF FINANCIAL SERVICES BY MEMBERS OF THE PROFESSIONS

325 [F¹FCA's] general duty.

- (1) The [F²FCA] must keep itself informed about—
 - (a) the way in which designated professional bodies supervise and regulate the carrying on of exempt regulated activities by members of the professions in relation to which they are established;
 - (b) the way in which such members are carrying on exempt regulated activities.
- (2) In this Part—

“exempt regulated activities” means regulated activities which may, as a result of this Part, be carried on by members of a profession which is supervised and regulated by a designated professional body without breaching the general prohibition; and

“members”, in relation to a profession, means persons who are entitled to practise the profession in question and, in practising it, are subject to the rules of the body designated in relation to that profession, whether or not they are members of that body.
- (3) The [F²FCA] must keep under review the desirability of exercising any of its powers under this Part.
- (4) Each designated professional body must co-operate with the [F²FCA], by the sharing of information and in other ways, in order to enable the [F²FCA] to perform its functions under this Part.

Textual Amendments

- F1** Word in s. 325 heading substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 16 para. 1\(b\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)

Status: Point in time view as at 30/12/2020.

Changes to legislation: *Financial Services and Markets Act 2000, Section 325 is up to date with all changes known to be in force on or before 28 May 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)*

F2 Word in s. 325 substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 16 para. 1\(a\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.

Commencement Information

I1 S. 325 wholly in force at 1.12.2001; s. 325 not in force at Royal Assent see s. 431(2); s. 325(4) in force at 3.9.2001 by [S.I. 2001/2632](#), art. 2(2), [Sch. Pt. 2](#); s. 325 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), [art. 2\(1\)](#)

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