



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART V

PERFORMANCE OF REGULATED ACTIVITIES

[^{F1}Certification of employees

[^{F1}63F Issuing of certificates

- (1) [^{F2}A relevant][^{F2}An] authorised person may issue a certificate to a person under this section only if the authorised person is satisfied that the person is a fit and proper person to perform the function to which the certificate relates.
- (2) In deciding whether the person is a fit and proper person to perform the function, the [^{F3}relevant] authorised person must have regard, in particular, to whether the person—
 - (a) has obtained a qualification,
 - (b) has undergone, or is undergoing, training,
 - (c) possesses a level of competence, or
 - (d) has the personal characteristics,required by general rules made by the appropriate regulator in relation to employees performing functions of that kind.
- (3) In subsection (2) “the appropriate regulator” means—
 - (a) in relation to employees of PRA-authorised persons, the FCA or the PRA, and
 - (b) in relation to employees of any other authorised person, the FCA.
- (4) A certificate issued by [^{F4}a relevant][^{F4}an] authorised person to a person under this section must—
 - (a) state that the authorised person is satisfied that the person is a fit and proper person to perform the function to which the certificate relates, and
 - (b) set out the aspects of the affairs of the authorised person in which the person will be involved in performing the function.

Status: Point in time view as at 23/10/2020. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 63F 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)

- (5) A certificate issued under this section is valid for a period of 12 months beginning with the day on which it is issued.
- (6) If, after having considered whether a person is a fit and proper person to perform a specified function, [^{F5}a relevant][^{F5}an] authorised person decides not to issue a certificate to the person under this section, the authorised person must give the person a notice in writing stating—
- (a) what steps (if any) the authorised person proposes to take in relation to the person as a result of the decision, and
 - (b) the reasons for proposing to take those steps.
- (7) [^{F6}A relevant][^{F6}An] authorised person must maintain a record of every employee who has a valid certificate issued by it under this section.
- (8) Expressions used in this section and in section 63E have the same meaning in this section as they have in that section.]

Textual Amendments

- F1** Ss. 63E, 63F inserted (25.7.2014 for specified purposes, 7.3.2016 for the insertion of s. 63F otherwise, 7.3.2017 in so far as not already in force) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), [ss. 29, 148\(5\)](#); [S.I. 2014/1819, art. 2\(2\)\(b\)](#); [S.I. 2015/490, art. 2\(1\)\(a\)\(2\)](#) (with savings and transitional provisions in [S.I. 2015/492](#) (as amended by [S.I. 2015/1660](#)))
- F2** Word in s. 63F(1) substituted (13.9.2018 for specified purposes, 10.12.2018 for specified purposes, 18.7.2019 for specified purposes, 9.8.2019 for specified purposes, 9.12.2019 for specified purposes, 7.12.2020 for specified purposes) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 4 para. 12\(2\)](#); [S.I. 2018/990, reg. 2\(1\)\(2\)\(3\)](#) (with [regs. 3-6](#)); [S.I. 2019/1136, reg. 2\(2\)\(3\)\(4\)\(5\)](#) (with [regs. 3-5, 7](#))
- F3** Word in s. 63F(2) omitted (13.9.2018 for specified purposes, 10.12.2018 for specified purposes, 18.7.2019 for specified purposes, 9.8.2019 for specified purposes, 9.12.2019 for specified purposes, 7.12.2020 for specified purposes) by virtue of [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 4 para. 12\(3\)](#); [S.I. 2018/990, reg. 2\(1\)\(2\)\(3\)](#) (with [regs. 3-6](#)); [S.I. 2019/1136, reg. 2\(2\)\(3\)\(4\)\(5\)](#) (with [regs. 3-5, 7](#))
- F4** Word in s. 63F(4) substituted (13.9.2018 for specified purposes, 10.12.2018 for specified purposes, 18.7.2019 for specified purposes, 9.8.2019 for specified purposes, 9.12.2019 for specified purposes, 7.12.2020 for specified purposes) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 4 para. 12\(4\)](#); [S.I. 2018/990, reg. 2\(1\)\(2\)\(3\)](#) (with [regs. 3-6](#)); [S.I. 2019/1136, reg. 2\(2\)\(3\)\(4\)\(5\)](#) (with [regs. 3-5, 7](#))
- F5** Word in s. 63F(6) substituted (13.9.2018 for specified purposes, 10.12.2018 for specified purposes, 18.7.2019 for specified purposes, 9.8.2019 for specified purposes, 9.12.2019 for specified purposes, 7.12.2020 for specified purposes) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 4 para. 12\(5\)](#); [S.I. 2018/990, reg. 2\(1\)\(2\)\(3\)](#) (with [regs. 3-6](#)); [S.I. 2019/1136, reg. 2\(2\)\(3\)\(4\)\(5\)](#) (with [regs. 3-5, 7](#))
- F6** Word in s. 63F(7) substituted (13.9.2018 for specified purposes, 10.12.2018 for specified purposes, 18.7.2019 for specified purposes, 9.8.2019 for specified purposes, 9.12.2019 for specified purposes, 7.12.2020 for specified purposes) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 4 para. 12\(6\)](#); [S.I. 2018/990, reg. 2\(1\)\(2\)\(3\)](#) (with [regs. 3-6](#)); [S.I. 2019/1136, reg. 2\(2\)\(3\)\(4\)\(5\)](#) (with [regs. 3-5, 7](#))

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