



# Financial Services Act 2012

## 2012 CHAPTER 21

### PART 5

#### INQUIRIES AND INVESTIGATIONS

##### *Investigations*

#### **80** Statements of policy

- (1) Each regulator must prepare and issue a statement of its policy with respect to the exercise of its functions under sections 73 to 79 (“the relevant sections”) and, in particular—
  - (a) the matters it will take into account in determining whether the conditions which give rise to its duty to carry out an investigation under section 73 <sup>[F1]</sup>, 74 or 76A] (as the case may be) are met, and
  - (b) how it will carry out investigations under the relevant sections.
- (2) A regulator may at any time alter or replace a statement issued by it under this section.
- (3) If a statement issued under this section is altered or replaced by a regulator, the regulator must issue the altered or replacement statement.
- (4) A regulator must obtain the consent of the Treasury before issuing a statement under this section.
- (5) A statement issued under this section by a regulator must be published by the regulator in the way appearing to the regulator to be best calculated to bring it to the attention of the public.
- (6) A regulator must, without delay, give the Treasury a copy of any statement which it publishes under this section.
- (7) In exercising, or deciding whether to exercise, its functions under the relevant sections a regulator must have regard to any statement published by it under this section and for the time being in force.

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**Changes to legislation:** Financial Services Act 2012, Section 80 is up to date with all changes known to be in force on or before 20 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) View outstanding changes

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- (8) A regulator may charge a reasonable fee for providing a person with a copy of a statement issued by it.

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**Textual Amendments**

- F1** Words in s. 80(1)(a) substituted (1.3.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), [ss. 106\(6\), 148\(5\)](#); [S.I. 2014/377](#), [art. 2\(1\)\(a\)](#), [Sch. Pt. 1](#)

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**Commencement Information**

- I1** S. 80 in force at 24.1.2013 for specified purposes by [S.I. 2013/113](#), [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#)  
**I2** S. 80 in force at 1.4.2013 in so far as not already in force by [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)