



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 4

CONDUCT OF PERSONS WORKING IN FINANCIAL SERVICES SECTOR

Amendments of FSMA 2000

24 Changes in responsibilities of senior managers

After section 62 of FSMA 2000 insert—

“62A Changes in responsibilities of senior managers

- (1) This section applies where—
 - (a) an authorised person has made an application to the appropriate regulator for approval under section 59 for a person to perform a designated senior management function,
 - (b) the application contained, or was accompanied by, a statement of responsibilities under section 60(2A), and
 - (c) the application has been granted.
- (2) If, since the granting of the application, there has been any significant change in the aspects of the authorised person’s affairs which the person is responsible for managing in performing the function, the authorised person must provide the appropriate regulator with a revised statement of responsibilities.
- (3) The appropriate regulator may require the authorised person—
 - (a) to provide information which the person is required to give under this section in such form as the appropriate regulator may direct, or
 - (b) to verify such information in such a way as the appropriate regulator may direct.

Status: This is the original version (as it was originally enacted).

(4) In this section—

“the appropriate regulator” has the same meaning as in section 60;
“designated senior management function” means a function designated as a senior management function under section 59(6A) or (6B).”