



# Financial Services (Banking Reform) Act 2013

## 2013 CHAPTER 33

### PART 4

#### CONDUCT OF PERSONS WORKING IN FINANCIAL SERVICES SECTOR

##### *Amendments of FSMA 2000*

#### **31 Requirement to notify regulator of disciplinary action**

After section 64B of FSMA 2000 (inserted by section 30 above) insert—

##### **“64C Requirement for relevant authorised persons to notify regulator of disciplinary action**

- (1) If—
  - (a) a relevant authorised person takes disciplinary action in relation to a relevant person, and
  - (b) the reason, or one of the reasons, for taking that action is a reason specified in rules made by the appropriate regulator for the purposes of this section,the relevant authorised person must notify that regulator of that fact.
- (2) “Disciplinary action”, in relation to a person, means any of the following—
  - (a) the issuing of a formal written warning;
  - (b) the suspension or dismissal of the person;
  - (c) the reduction or recovery of any of the person’s remuneration.
- (3) “The appropriate regulator” means—
  - (a) in relation to relevant authorised persons that are PRA-authorised persons, the FCA or the PRA;

---

*Status: This is the original version (as it was originally enacted).*

---

- (b) in relation to any other relevant authorised persons, the FCA.
- (4) “Relevant person” has the same meaning as in section 64B.
- (5) For the meaning of “relevant authorised person”, see section 71A.”