



# Bank of England and Financial Services Act 2016

## 2016 CHAPTER 14

### PART 2

#### FINANCIAL SERVICES

##### *Conduct of persons working in financial services sector*

#### **24 Rules of conduct**

- (1) The Financial Services and Markets Act 2000 is amended as follows.
- (2) In section 64A (power of FCA and PRA to make rules of conduct)—
  - (a) in subsection (1) after paragraph (b) insert—

“(c) persons who are directors of authorised persons.”;
  - (b) in subsection (2) after paragraph (c) insert—

“(d) persons who are directors of PRA-authorised persons.”;
  - (c) omit the “and” at the end of subsection (5)(a);
  - (d) after subsection (5)(a) insert—

“(ab) in the case of a person who is a director of an authorised person but is not an approved person, that authorised person, and”;
  - (e) after subsection (6) insert—

“(7) In this section “director”, in relation to an authorised person, means a member of the board of directors, or if there is no such board, the equivalent body responsible for the management of the authorised person concerned.”
- (3) In section 64B (responsibilities of authorised persons in relation to rules of conduct)—
  - (a) omit the “and” at the end of subsection (4)(a);

**Changes to legislation:** Bank of England and Financial Services Act 2016, Section 24 is up to date with all changes known to be in force on or before 27 May 2023. 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](#)

- (b) at the end of subsection (4)(b) insert “, and
- (c) any person who is a director of the authorised person.”;
- (c) omit subsection (5);
- (d) after subsection (6) insert—

“(6A) In this section “director”, in relation to an authorised person, has the same meaning as in section 64A.”

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**Commencement Information**

**II** S. 24 in force at 6.7.2016 by [S.I. 2016/627](#), **reg. 2(1)(r)**

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**Changes and effects yet to be applied to :**

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)