

## SCHEDULES

### SCHEDULE 5

#### REGULATION OF CLAIMS MANAGEMENT SERVICES: TRANSITIONAL PROVISION

##### *FCA information gathering powers*

- 1 Part 11 of the Financial Services and Markets Act 2000 (information gathering and investigations) has effect as if—
  - (a) to the extent that they relate to a notice or authorisation of the FCA, the references in section 165(1), (3) and (7)(a) to an authorised person include a reference to a person falling within paragraph 2,
  - (b) the reference in section 165(4)(a) to the exercise by either regulator of functions conferred on it under the Financial Services and Markets Act 2000 includes a reference to the steps taken, or to be taken, by the FCA in preparation for the conferral of functions on it by virtue of the making of an order under section 22(1B) of that Act (“a regulated claims management activity order”), and
  - (c) the reference in section 166(2)(a) to an authorised person includes a reference to a person falling within paragraph 3.
- 2 A person falls within this paragraph if the person—
  - (a) is or at any time was authorised under section 5(1)(a) of the Compensation Act 2006 (provision of regulated claims management services), or
  - (b) is, or at any time was, providing services in Scotland which the person would be, or would have been, prohibited from providing in England and Wales by section 4(1) of the Compensation Act 2006 unless authorised under section 5(1)(a) of that Act.
- 3 A person falls within this paragraph if the person—
  - (a) is authorised under section 5(1)(a) of the Compensation Act 2006 (provision of regulated claims management services), or
  - (b) is providing services in Scotland which the person would be prohibited from providing in England and Wales by section 4(1) of the Compensation Act 2006 unless authorised under section 5(1)(a) of that Act.

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, Cross Heading: FCA information gathering powers.