

SCHEDULE 9

AMENDMENTS OF FINANCIAL SERVICES ACT

Information

27. Section 102 of the Act (register of authorised persons etc.) shall have effect as if it included provision that—

- (a) the register kept under that section shall contain an entry in respect of each institution which appears to the Board to be a European institution carrying on home-regulated investment business in the United Kingdom;
- (b) the entry in respect of each such institution shall consist of—
 - (i) information as to the services which the institution holds itself out as able to provide; and
 - (ii) such other information as the Board may determine;
- (c) where it appears to the Board that any person in respect of whom there is an entry in the register by virtue of paragraph (a) above has ceased to be a European institution carrying on home-regulated investment business in the United Kingdom, the Board shall make a note to that effect in the entry together with the reason why the person in question is no longer such an institution; and
- (d) an entry in respect of which a note is made by virtue of paragraph (c) above may be removed from the register at the end of such period as the Board thinks fit.

28. Section 104 of the Act (power to call for information) shall have effect as if—

- (a) the reference in subsection (1) to a person who is authorised to carry on investment business by virtue of any of the provisions there mentioned included a reference to a European institution carrying on home-regulated investment business in the United Kingdom; and
- (b) references to functions under the Act included references to functions under these Regulations.

29. Section 106 of the Act⁽¹⁾ (exercise of investigation powers by officer etc.) shall have effect as if it included provision that—

- (a) where the Secretary of State or the Board authorises a person other than one of his or its officers to exercise any powers under section 105 of the Act (investigation powers) in relation to any home-regulated investment business of a European institution, the Secretary of State or, as the case may be, the Board may determine that subsection (3) of section 106 shall not apply; and
- (b) where such a determination is made, the person authorised to exercise the powers shall make a report to the relevant supervisory authority in the institution's home State, in such manner as that authority may require, on the exercise of those powers and the results of exercising them.

(1) Section 106 has been amended by section 73 of the Companies Act 1989 (c. 40).