
STATUTORY INSTRUMENTS

2013 No. 442

The Financial Services Act 2012 (Transitional Provisions) (Miscellaneous Provisions) Order 2013

PART 5

Information gathering and investigation

Appointment of persons to carry out investigations

- 19.**—(1) Paragraphs (2) and (3) apply if, before the commencement date, the Authority—
- (a) appointed a person under section 167(1)(1) (appointment of persons to carry out general investigations) or 168(3) or (5)(2) (appointment of persons to carry out investigations in particular cases); and
 - (b) had not issued a decision notice in relation to the matter which is the subject of the investigation.
- (2) The FCA may, with the consent of the PRA, make an election in relation to the investigation.
- (3) If the FCA makes an election in relation to the investigation, the PRA is to be treated as the investigating authority for the purposes of Part 11 (information gathering and investigations).
- (4) The FCA is to be treated also as the investigating authority for the purposes of Part 11 if, in the election, the FCA makes a statement to that effect.
- (5) An election under paragraph (2) must—
- (a) be in writing;
 - (b) specify the investigation to which it relates;
 - (c) include a statement as to whether—
 - (i) the PRA alone is, or
 - (ii) the FCA and the PRA are both,to be treated as the investigating authority for the purposes of Part 11; and
 - (d) be made within the period of 45 days which begins on the commencement date.
- (6) The FCA must send a copy of the election to—
- (a) the person appointed to carry out the investigation; and
 - (b) the PRA.
- (7) Paragraph (8) applies if—
- (a) before the commencement date, the Authority appointed a person under section 167(1), 168(3) or 168(5)(3); and

(1) Section 167(1) was amended by [S.I. 2007/126](#) and is further amended by the 2012 Act, Schedule 12, Part 1, paragraph 7.

(2) Section 168(3) and (5) is amended by the 2012 Act, Schedule 12, Part 1, paragraph 8.

(3) Section 168 is amended by the 2012 Act, Schedule 12, paragraph 8. There are other amending instruments but none is relevant.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (b) an election is made under paragraph (2).
- (8) Any written notice given by the Authority before the commencement date—
 - (a) of the appointment of the investigator for the purposes of section 170(2)(4) (investigations: general); or
 - (b) of a change in the scope or conduct of the investigation,
 - is to be treated as if it had been given by the PRA or, if the election includes a statement in compliance with paragraph (5)(c)(ii), by the FCA and the PRA.
- (9) Paragraph (10) applies in respect of a contravention of a rule which occurred, and ceased to occur, before the commencement date.
- (10) Section 168(4)(c) applies as if for “investigating authority” there were substituted “Financial Services Authority”.