

## SCHEDULE 1

### Application and modification of the Financial Services and Markets Act 2000 and secondary legislation

#### Notices

6.—(1) Part 26 of the Act<sup>M1</sup> (notices) applies in respect of notices given by the FCA under these Regulations and under the Act as applied by these Regulations as it applies in respect of notices given by the FCA under the Act, with the modifications set out in this paragraph.

(2) In paragraph (1), “notices given by the FCA under these Regulations” does not include notices given under regulation 9(7)(a) or (c).

(3) Part 26 applies as if—

- (a) each reference to the Act included a reference to these Regulations;
- (b) each reference to a section of the Act were a reference to that section as applied by these Regulations;
- (c) each reference to a regulator or to the regulator concerned were a reference to the FCA;
- (d) references to the PRA were omitted.

(4) Section 387 (warning notices) applies as if subsections (1A) and (3A) were omitted.

(5) Section 388 (decision notices) applies as if subsections (1A) and (2) were omitted.

(6) Section 391 (publication) (as amended by these Regulations) applies as if—

- (a) references to a consumer were references to a retail investor;
- (b) references to a supervisory notice were references to a notice under regulation 9(3), (6) or (7)(b);
- (c) for subsection (1ZB) there were substituted—

“(1ZB) A warning notice falls within this section if it is given under regulation 10 of the Packaged Retail and Insurance-based Investment Products Regulations 2017.”;

- (d) subsections (4A), (5A), (6A), (8A), (8B) and (8C), (10) and (11) were omitted;

(7) Sections 391A (publication: special provisions relating to the capital requirements directive), 391B (publication: special provisions relating to the transparency obligations directive), 391C (publication: special provisions relating to the UCITS directive) and 391D (publication: special provisions relating to the markets in financial instruments directive) do not apply.

(8) For section 392 (application of sections 393 and 394) there were substituted—

#### “392 Application of sections 393 and 394

392. Sections 393 and 394 apply to warning notices and decision notices given in accordance with regulation 10 of the Packaged Retail and Insurance-based Investment Products Regulations 2017 and sections 385 and 386 of the Act as applied by those Regulations.”.

(9) Section 395 (the FCA's and the PRA's procedures) applies as if references to a supervisory notice were references to a notice under regulation 9(3), (6) or (7)(b).

#### Marginal Citations

M1 Part 26 was amended by paragraph 11 of Schedule 4 to the [Regulation of Investigatory Powers Act 2000 \(c.23\)](#), [sections 13](#) and 24 of, and paragraphs 28 and 29 of Schedule 2 to, the Financial Services

**Changes to legislation:** There are currently no known outstanding effects for the The Packaged Retail and Insurance-based Investment Products Regulations 2017, Paragraph 6. (See end of Document for details)

Act 2010, sections 17, 18, 19 and 24 of, and paragraph 37 of Schedule 8, Schedule 9 and paragraph 8 of Schedule 13 to, the Financial Services Act 2012, section 4 of, and Schedule 3 to, the Financial Services (Banking Reform) Act 2013, paragraph 43 of Schedule 10 to the Investigatory Powers Act 2016, [S.I. 2005/381](#), 2005/1433, 2007/126, 2007/1973, 2009/534, 2010/22, 2010/747, 2012/916, 2013/1388, 2013/3115, 2014/2879, 2015/1755, 2016/225, 2016/680, 2016/715, 2016/1239 and 2017/701. There are other amendments but none is relevant.

**Changes to legislation:**

There are currently no known outstanding effects for the The Packaged Retail and Insurance-based Investment Products Regulations 2017, Paragraph 6.