



Immigration Act 2014

2014 CHAPTER 22

PART 3

ACCESS TO SERVICES ETC

CHAPTER 2

OTHER SERVICES ETC

Bank accounts

41 Regulation by Financial Conduct Authority

- (1) The Treasury may make regulations to enable the Financial Conduct Authority to make arrangements for monitoring and enforcing compliance with the prohibition imposed on banks and building societies by section 40.
- (2) The regulations may (in particular)—
 - (a) provide for the Financial Conduct Authority to be given free access to the information to which banks and building societies are given access when carrying out status checks under section 40;
 - (b) apply, or make provision corresponding to, any of the provisions of the Financial Services and Markets Act 2000, including in particular those mentioned in subsection (3), with or without modification.
- (3) The provisions are—
 - (a) provisions about investigations, including powers of entry and search and criminal offences;
 - (b) provisions for the grant of an injunction (or, in Scotland, an interdict) in relation to a contravention or anticipated contravention;
 - (c) provisions giving the Financial Conduct Authority powers to impose disciplinary measures (including financial penalties) or to give directions;

Status: This is the original version (as it was originally enacted).

- (d) provisions giving a Minister of the Crown (within the meaning of the Ministers of the Crown Act 1975) or the Financial Conduct Authority powers to make subordinate legislation;
- (e) provisions for the Financial Conduct Authority to charge fees.