



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XIV

DISCIPLINARY MEASURES

210 Statements of policy.

- (1) [^{F1}Each regulator] must prepare and issue a statement of its policy with respect to—
- [^{F2}(a) the imposition of penalties, suspensions or restrictions under this Part;
 - (b) the amount of penalties under this Part; and
 - (c) the period for which suspensions or restrictions under this Part are to have effect.]

[^{F3}(1A) Each regulator's policy with respect to the imposition of penalties, suspensions or restrictions under this Part must include policy with respect to their imposition in relation to conduct which constitutes or may constitute an offence by virtue of section 23(1A) (authorised persons carrying on credit-related regulated activities otherwise than in accordance with permission).]

- (2) [^{F4}A regulator's] policy in determining what the amount of a penalty should be [^{F5}, or what the period for which a suspension or restriction is to have effect should be,] must include having regard to—
- (a) the seriousness of the contravention in question in relation to the nature of the requirement contravened;
 - (b) the extent to which that contravention was deliberate or reckless; and
 - (c) whether [^{F6}the person against whom action is to be taken] is an individual.
- (3) [^{F7}A regulator] may at any time alter or replace a statement issued [^{F8}by it] under this section.
- (4) If a statement issued under this section is altered or [^{F9}replaced by a regulator, the regulator] must issue the altered or replacement statement.
- (5) [^{F10}A regulator] must, without delay, give the Treasury a copy of any statement which it publishes under this section.

Status: Point in time view as at 18/02/2014. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 210 is up to date with all changes known to be in force on or before 28 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (6) A statement issued under this section [^{F11}by a regulator] must be published by the [^{F12}regulator] in the way appearing to the [^{F12}regulator] to be best calculated to bring it to the attention of the public.
- (7) In exercising, or deciding whether to exercise, its power under section 206 [^{F13}or 206A] in the case of any particular contravention, [^{F14}a regulator] must have regard to any statement published [^{F15}by it] under this section and in force at the time when the contravention in question occurred.
- (8) The [^{F16}regulator] may charge a reasonable fee for providing a person with a copy of the statement.

Textual Amendments

- F1** Words in s. 210(1) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(2\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F2** S. 210(1)(a)-(c) substituted (8.6.2010) for s. 210(1)(a)(b) by [Financial Services Act 2010 \(c. 28\), ss. 24\(1\), 26\(2\)\(d\)\(e\), Sch. 2 para. 20\(2\)](#)
- F3** S. 210(1A) inserted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(3\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F4** Words in s. 210(2) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(4\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F5** Words in s. 210(2) inserted (8.6.2010) by [Financial Services Act 2010 \(c. 28\), ss. 24\(1\), 26\(2\)\(d\)\(e\), Sch. 2 para. 20\(3\)\(a\)](#)
- F6** Words in s. 210(2)(c) substituted (8.6.2010) by [Financial Services Act 2010 \(c. 28\), ss. 24\(1\), 26\(2\)\(d\)\(e\), Sch. 2 para. 20\(3\)\(b\)](#)
- F7** Words in s. 210(3) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(5\)\(a\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F8** Words in s. 210(3) inserted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(5\)\(b\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F9** Words in s. 210(4) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(6\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F10** Words in s. 210(5) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(7\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F11** Words in s. 210(6) inserted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(8\)\(a\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F12** Word in s. 210(6) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(8\)\(b\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.
- F13** Words in s. 210(7) inserted (8.6.2010) by [Financial Services Act 2010 \(c. 28\), ss. 24\(1\), 26\(2\)\(d\)\(e\), Sch. 2 para. 20\(4\)](#)
- F14** Words in s. 210(7) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(9\)\(a\)](#) (with Sch. 20); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.

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F15 Words in s. 210(7) inserted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(9\)\(b\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.

F16 Word in s. 210(8) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 17\(10\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3; S.I. 2013/423, art. 3, Sch.

Modifications etc. (not altering text)

- C1** Pt. 14 applied (with modifications) (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [3\(7\)](#)
- C2** Pt. 14 applied (with modifications) (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [12\(10\)](#)
- C3** S. 210 applied (6.3.2008) by [The Regulated Covered Bonds Regulations 2008 \(S.I. 2008/346\)](#), [reg. 36](#)
- C4** S. 210 applied (1.5.2009 for certain purposes and 1.11.2009 otherwise) by [The Payment Services Regulations 2009 \(S.I. 2009/209\)](#), regs. 1(2), [86\(6\)](#) (with [reg. 3](#))
- C5** S. 210 applied (with modifications) (11.2.2010) by [The Cross-Border Payments in Euro Regulations 2010 \(S.I. 2010/89\)](#), [reg. 19](#), [Sch. para. 3](#)
- C6** S. 210 applied (with modifications) (7.6.2010) by [The Credit Rating Agencies Regulations 2010 \(S.I. 2010/906\)](#), [reg. 22\(2\)](#)
- C7** S. 210 applied (30.4.2011) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), [reg. 53\(6\)](#) (with [reg. 3](#))
- C8** S. 210 applied (with modifications) (15.1.2013) by [The Payments in Euro \(Credit Transfers and Direct Debits\) Regulations 2012 \(S.I. 2012/3122\)](#), [reg. 1](#), [Sch. para. 3\(1\)](#) (as amended (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), [Sch. 2 para. 248\(6\)\(h\)](#))
- C9** S. 210 applied (1.4.2013) by [The Financial Services and Markets Act 2000 \(Over the Counter Derivatives, Central Counterparties and Trade Repositories\) Regulations 2013 \(S.I. 2013/504\)](#), regs. 1(2), [10\(8\)](#) (with regs. 52-58)
- C10** S. 210 applied (E.W.) (9.7.2013) by [The Legal Aid, Sentencing and Punishment of Offenders Act 2012 \(Referral Fees\) Regulations 2013 \(S.I. 2013/1635\)](#), regs. 1, [29\(2\)](#)
- C11** Ss. 207-211 applied (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), regs. 1, [71\(3\)](#)
- C12** S. 210 excluded (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [44\(2\)\(8\)](#), [47\(6\)](#)
- C13** S. 210 modified (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [45\(2\)](#)
- C14** S. 210(7) excluded (1.12.2001) by S.I. 2001/3592, [arts. 1\(2\)](#), 110(6) (with art. 23(2))

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