
STATUTORY INSTRUMENTS

2015 No. 1945

The Small and Medium Sized Business
(Credit Information) Regulations 2015

PART 6

Monitoring of compliance and enforcement

CHAPTER 2

Reporting and information

Restrictions on disclosure of information

25.—(1) Sections 348 (restrictions on disclosure of confidential information by FCA, PRA etc), 349 (exceptions from section 348) and 352 (offences) of the 2000 Act^{MI} apply for the purposes of this Part as if—

- (a) in section 348—
 - (i) in subsection (2)(b) for the words “, the PRA” to the end there were substituted “ under the Small and Medium Sized Business (Credit Information) Regulations 2015 ”;
 - (ii) in subsection (3)(a) for “this Act” there were substituted “ the Small and Medium Sized Business (Credit Information) Regulations 2015 ”;
 - (iii) in subsection (5)—
 - (aa) paragraphs (aa) and (c) were omitted;
 - (bb) in paragraph (d) after “section 166” there were inserted “ as applied by the Small and Medium Sized Business (Credit Information) Regulations 2015 ”;
 - (cc) in paragraph (e) for “ a person mentioned in paragraphs (a) to (c)” there were substituted “ the FCA ”;
 - (dd) in paragraphs (ea) and (f) for “a person mentioned in those paragraphs” there were substituted “ the FCA ”;
 - (iv) for subsection (6) there were substituted—

“(6) In subsection (5)(f) “expert” includes a competent person appointed by the FCA to conduct an investigation under Part 11 as applied by the Small and Medium Sized Business (Credit Information) Regulations 2015.”;
- (b) in section 349, subsections (3A) and (3B) were omitted;
- (c) in section 352—
 - (i) in subsection (1) “or 350(5)” were omitted;
 - (ii) subsection (4) were omitted;
 - (iii) in subsection (5) “or (4)” were omitted;

(iv) in subsection (6)(a) “or that it had been disclosed in accordance with section 350” were omitted.

(2) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 ^{M2} apply for the purposes of this Part as if Part 3 were omitted.

Marginal Citations

M1 Section 348 is amended by paragraph 26 of Schedule 2 to the [Financial Services Act 2010 \(c.28\)](#), [paragraph 18](#) of Schedule 12 to the Financial Services Act 2012 and paragraph 5 of Schedule 8 to the [Financial Services \(Banking Reform\) Act 2013 \(c.33\)](#). Section 349 is amended by section 964 of the [Companies Act 2006 \(c.46\)](#), [paragraph 19](#) of Schedule 12 to the Financial Services Act 2012, [S.I. 2006/1183](#), [S.I. 2007/1093](#) and [S.I. 2011/1043](#). Section 352 is amended by paragraph 54 of Schedule 26 to the [Criminal Justice Act 2003 \(c.44\)](#).

M2 [S.I. 2001/2188](#).

Changes to legislation:

There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015, Section 25.