
STATUTORY INSTRUMENTS

2024 No. 107

The Data Reporting Services Regulations 2024

PART 3

Administration and enforcement

CHAPTER 2

Application of FSMA 2000 for the purposes of the Regulations

Restrictions on disclosure of information

21. Sections 348 (restrictions on disclosure of confidential information by FCA, PRA etc.), 349 (exceptions from section 348) and 352 (offences) of FSMA 2000⁽¹⁾ apply with respect to information received under these Regulations and under FSMA 2000 as applied by these Regulations as they apply with respect to information received under FSMA 2000 as if—

- (a) each reference to that Act included a reference to these Regulations;
- (b) each reference to a section or Part of that Act were a reference to that section or Part as applied by these Regulations;
- (c) each reference to the PRA were omitted;
- (d) in section 348, each reference to the Secretary of State were omitted;
- (e) in section 348, subsections (2A), (5)(aa), (da), (6)(a) and (8) were omitted;
- (f) 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.

(1) Section 348 was 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, paragraph 5 of Schedule 8 to the Financial Services (Banking Reform) Act 2013, paragraph 45 of Schedule 2 to the Bank of England and Financial Services Act 2016, paragraph 9 of Schedule 12 to the Financial Services and Markets Act 2023 and S.I. 2016/1239. Section 349 was 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, 2007/1093, 2011/1043 and 2019/681. Section 352 was amended by paragraph 54 of Schedule 26 to the Criminal Justice Act 2003 (c. 44).