
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Immigration Act 2014 (Bank Accounts) Regulations 2014

PART 6

Notices

Application of Part 26 of the 2000 Act

29.—(1) Part 26 (notices) of the 2000 Act⁽¹⁾ applies with respect to the discharge by the FCA of its functions under regulations 24 (requirement to issue warning notice), 25 (requirement to issue decision notice) or 26 (notices: other interested parties and third party rights) as if references to the PRA in that Part were omitted.

- (2) With respect to the discharge by the FCA of its functions under regulations 24, 25 or 26—
- (a) section 387 (warning notices) of the 2000 Act applies as if subsections (1A) and (3A) were omitted;
 - (b) section 388 (decision notices) of the 2000 Act applies as if subsections (1A) and (2) were omitted;
 - (c) section 390 (final notices) of the 2000 Act applies as if—
 - (i) subsections (6) and (10) were omitted;
 - (ii) in subsection (7) for “In any other case, the” the word “The” were substituted, and
 - (iii) in subsection (8) the words “or (6)(c)” were omitted;
 - (d) section 391 (publication) of the 2000 Act applies as if—
 - (i) subsections (1), (1ZB), (5), (5A), (6A), (7A), (7B), (8), (10) and (11) were omitted, and
 - (ii) for subsection (1ZA) were substituted—

“(1ZA) Neither the FCA nor a person to whom a warning notice is given or copied may publish the notice or any details concerning it.”;
 - (e) sections 393 (third party rights) and 394 (access to FCA or PRA material) of the 2000 Act apply in respect of a warning notice or a decision notice given in accordance with these Regulations;
 - (f) Section 395 (the FCA’s and PRA’s procedures) of the 2000 Act applies as if—
 - (i) for subsection (1) there were substituted—

“(1) The FCA must determine the procedure that it proposes to follow in relation to a decision which gives rise to an obligation for it to give a warning notice or decision notice.”;

(1) Part 26 is 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 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, S.I. 2005/381, S.I. 2005/1433, S.I. 2007/126, S.I. 2007/1973, S.I. 2009/534, S.I. 2010/22, S.I. 2010/747, S.I. 2012/916, S.I. 2013/1388 and S.I. 2013/3115.

- (ii) for subsection (2) there were substituted—
 - “(2) That procedure must be designed to secure, among other things, that a decision falling within subsection (1) is taken—
 - (a) by a person not directly involved in establishing the evidence on which the decision is based, or
 - (b) by 2 or more persons who include a person not directly involved in establishing that evidence.”;
- (iii) subsections (3), (4), (9A) and (13) were omitted, and
- (iv) in subsection (9), the words “supervisory notice, or a” and “other than a warning notice or decision notice relating to a decision of the PRA that is required by a decision of the FCA of the kind mentioned in subsection (1)(b)(ii)” were omitted.