
DRAFT STATUTORY INSTRUMENTS

2015 No.

The Small and Medium Sized Business
(Finance Platforms) Regulations 2015

PART 5

Monitoring of compliance and enforcement

CHAPTER 7

Procedure

Statements of policy

40.—(1) Sections 210 (statements of policy) and 211 (statements of policy: procedure) of the 2000 Act(1) apply to the FCA with respect to—

- (a) the imposition of penalties or restrictions under regulations 26 (financial penalties) and 27 (limitations on permission to carry on regulated activities);
- (b) the amount of penalties imposed under regulation 26(1); and
- (c) the period for which restrictions imposed under regulation 27 are to have effect,

as they apply with respect to action the FCA may take under sections 206 (financial penalties) and 206A (suspending permission to carry on regulated activities) of the 2000 Act(2).

But see paragraph (2).

- (2) Section 210 of the 2000 Act applies as if subsection (1A) were omitted.

(1) Section 210 is amended by paragraph 20 of Schedule 2 to the Financial Services Act 2010 and paragraph 17 of Schedule 9 to the Financial Services Act 2012. Section 211 is amended by paragraph 18 of Schedule 9 to the Financial Services Act 2012.

(2) Part 14 is amended by sections 9 and 10 of and Schedule 2 to the Financial Services Act 2010, Schedule 9 to the Financial Services Act 2012 and [S.I. 2013/1773](#).