



Financial Services Act 1986 (Repealed)

1986 CHAPTER 60

PART X

MISCELLANEOUS AND SUPPLEMENTARY

200 False and misleading statements.

- (1) A person commits an offence if—
 - (a) for the purposes of or in connection with any application under this Act; or
 - (b) in purported compliance with any requirement imposed on him by or under this Act,he furnishes information which he knows to be false or misleading in a material particular or recklessly furnishes information which is false or misleading in a material particular.
- (2) A person commits an offence if, not being an authorised person or exempted person, he—
 - (a) describes himself as such a person; or
 - (b) so holds himself out as to indicate or be reasonably understood to indicate that he is such a person.
- (3) A person commits an offence if, not having a status to which this subsection applies, he—
 - (a) describes himself as having that status, or
 - (b) so holds himself out as to indicate or be reasonably understood to indicate that he has that status.
- (4) Subsection (3) above applies to the status of recognised self-regulating organisation, recognised professional body, recognised investment exchange or recognised clearing house.
- (5) A person guilty of an offence under subsection (1) above shall be liable—
 - (a) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or to both;

Status: Point in time view as at 19/06/1995. This version of this provision has been superseded.

Changes to legislation: Financial Services Act 1986 (Repealed), Section 200 is up to date with all changes known to be in force on or before 08 June 2024.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)

- (b) on summary conviction, to imprisonment for a term not exceeding six months or to a fine not exceeding the statutory maximum or to both.
- (6) A person guilty of an offence under subsection (2) or (3) above shall be liable on summary conviction to imprisonment for a term not exceeding six months or to a fine not exceeding the fifth level on the standard scale or to both.
- (7) Where a contravention of subsection (2) or (3) above involves a public display of the offending description or other matter the maximum fine that may be imposed under subsection (6) above shall be an amount equal to the fifth level on the standard scale multiplied by the number of days for which the display has continued.
- (8) In proceedings brought against any person for an offence under subsection (2) or (3) above it shall be a defence for him to prove that he took all reasonable precautions and exercised all due diligence to avoid the commission of the offence.

Modifications etc. (not altering text)

C1 [S. 200\(1\)\(5\)](#) applied (19.6.1995) by [S.I. 1995/1537](#), [reg. 23\(5\)](#)

Status:

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