



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART III

#### AUTHORISATION AND EXEMPTION

##### *Ending of authorisation*

#### **33 Withdrawal of authorisation** <sup>F1</sup>....

- (1) This section applies if—
- (a) an authorised person's [<sup>F2</sup>Part 4A permission] is cancelled; and
  - (b) as a result, there is no regulated activity for which he has permission.
- (2) The [<sup>F3</sup>appropriate regulator] must give a direction withdrawing that person's status as an authorised person.

[<sup>F4</sup>(2A) In subsection (2) “the appropriate regulator” means—

- (a) in the case of a PRA-authorised person, the PRA, and
- (b) in any other case, the FCA.]

#### **Textual Amendments**

- F1** Words in s. 33 heading omitted (1.4.2013) by virtue of [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 18 para. 2\(5\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F2** Words in s. 33(1)(a) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 18 para. 2\(2\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F3** Words in s. 33(2) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 18 para. 2\(3\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F4** S. 33(2A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 18 para. 2\(4\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.

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*Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Ending of authorisation is up to date with all changes known to be in force on or before 13 September 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)*

### 34 EEA firms.

- (1) An EEA firm ceases to qualify for authorisation under Part II of Schedule 3 if it ceases to be an EEA firm as a result of—
- (a) having its EEA authorisation withdrawn; or
  - (b) ceasing to have an EEA right in circumstances in which EEA authorisation is not required.

- (2) At the request of an EEA firm, [<sup>F5</sup>the appropriate regulator] may give a direction cancelling its authorisation under Part II of Schedule 3.

[<sup>F6</sup>(2A) In subsection (2) “the appropriate regulator” means—

- (a) in the case of a PRA-authorized person, the PRA, and
- (b) in any other case, the FCA.]

- (3) If an EEA firm has a [<sup>F7</sup>Part 4A permission], it does not cease to be an authorised person merely because it ceases to qualify for authorisation under Part II of Schedule 3.

#### Textual Amendments

**F5** Words in s. 34(2) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 27\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), arts. 2, 3, [Sch.](#)

**F6** S. 34(2A) inserted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 27\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), arts. 2, 3, [Sch.](#)

**F7** Words in s. 34(3) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 27\(4\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), arts. 2, 3, [Sch.](#)

#### Modifications etc. (not altering text)

**C1** S. 34(2) modified (1.12.2001) by [S.I. 2001/2511](#), [regs. 1\(1\)](#), 8; [S.I. 2001/3538](#), [art. 2\(1\)](#)

### 35 Treaty firms.

- (1) A Treaty firm ceases to qualify for authorisation under Schedule 4 if its home State authorisation is withdrawn.

- (2) At the request of a Treaty firm, [<sup>F8</sup>the appropriate regulator] may give a direction cancelling its Schedule 4 authorisation.

[<sup>F9</sup>(2A) In subsection (2) “the appropriate regulator” means—

- (a) in the case of a PRA-authorized person, the PRA, and
- (b) in any other case, the FCA.]

- (3) If a Treaty firm has a [<sup>F10</sup>Part 4A permission], it does not cease to be an authorised person merely because it ceases to qualify for authorisation under Schedule 4.

#### Textual Amendments

**F8** Words in s. 35(2) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 28\(2\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), arts. 2, 3, [Sch.](#)

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- F9** S. 35(2A) inserted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 4 para. 28(3)** (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.
- F10** Words in s. 35(3) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 4 para. 28(4)** (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.

### **36 Persons authorised as a result of paragraph 1(1) of Schedule 5.**

- (1) At the request of a person authorised as a result of paragraph 1(1) of Schedule 5, the [F<sup>11</sup>FCA] may give a direction cancelling his authorisation as such a person.
- (2) If a person authorised as a result of paragraph 1(1) of Schedule 5 has a [F<sup>12</sup>Part 4A permission], he does not cease to be an authorised person merely because he ceases to be a person so authorised.

#### **Textual Amendments**

- F11** Word in s. 36(1) substituted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 18 para. 3(2)** (with Sch. 20); S.I. 2013/423, art. 3, Sch.
- F12** Words in s. 36(2) substituted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 18 para. 3(3)** (with Sch. 20); S.I. 2013/423, art. 3, Sch.

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