



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XV

THE FINANCIAL SERVICES COMPENSATION SCHEME

Information and documents

[^{F1}] ^{F1}218A Authority's power to require information

- (1) The Authority may make rules enabling the Authority to require authorised persons to provide information, which may then be made available to the scheme manager by the Authority.
- (2) A requirement may be imposed only if the Authority thinks the information is of a kind that may be of use to the scheme manager in connection with functions in respect of the scheme.
- (3) A requirement under this section may apply—
 - (a) to authorised persons generally or only to specified persons or classes of person;
 - (b) to the provision of information at specified periods, in connection with specified events or in other ways.
- (4) In addition to requirements under this section, a notice under section 165 may relate to information or documents which the Authority thinks are reasonably required by the scheme manager in connection with the performance of functions in respect of the scheme; and section 165(4) is subject to this subsection.
- (5) Rules under subsection (1) shall be prepared, made and treated in the same way as (and may be combined with) the Authority's general rules.]]

Status: Point in time view as at 29/03/2009.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Information and documents is up to date with all changes known to be in force on or before 26 July 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)

Textual Amendments

F1 S. 218A inserted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by [Banking Act 2009 \(c. 1\)](#), [ss. 176\(1\), 263\(1\)\(2\)](#) (with s. 247); S.I. 2009/296, [arts. 2, 3](#), Sch.

219 Scheme manager’s power to require information.

- (1) The scheme manager may, by notice in writing [^{F2}require a person]—
- (a) to provide specified information or information of a specified description; or
 - (b) to produce specified documents or documents of a specified description.

[^{F3}(1A) A requirement may be imposed only—

- (a) on a person (P) against whom a claim has been made under the scheme,
- (b) on a person (P) who is unable or likely to be unable to satisfy claims under the scheme against P,
- (c) on a person (“the Third Party”) whom the scheme manager thinks was knowingly involved in matters giving rise to a claim against another person (P) under the scheme, or
- (d) on a person (“the Third Party”) whom the scheme manager thinks was knowingly involved in matters giving rise to the actual or likely inability of another person (P) to satisfy claims under the scheme.

(1B) For the purposes of subsection (1A)(b) and (d) whether P is unable or likely to be unable to satisfy claims shall be determined in accordance with provision to be made by the scheme (which may, in particular—

- (a) apply or replicate, with or without modifications, a provision of an enactment;
- (b) confer discretion on a specified person.)]

(2) The information or documents must be provided or produced—

- (a) before the end of such reasonable period as may be specified; and
- (b) in the case of information, in such manner or form as may be specified.

(3) This section applies only to information and documents the provision or production of which the scheme manager considers [^{F4} to be necessary (or likely to be necessary) for the fair determination of claims which have been or may be made against P]

[^{F5}(3A) Where a stabilisation power under Part 1 of the Banking Act 2009 has been exercised in respect of a bank, the scheme manager may by notice in writing require the bank or the Bank of England to provide information that the scheme manager requires for the purpose of applying regulations under section 214B(3) above.]

(4) If a document is produced in response to a requirement imposed under this section, the scheme manager may—

- (a) take copies or extracts from the document; or
- (b) require the person producing the document to provide an explanation of the document.

(5) If a person who is required under this section to produce a document fails to do so, the scheme manager may require the person to state, to the best of his knowledge and belief, where the document is.

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- (6) If [F6P] is insolvent, no requirement may be imposed under this section on a person to whom section 220 or 224 applies.
- (7) If a person claims a lien on a document, its production under this Part does not affect the lien.
- (8) ^{F7}
- (9) “Specified” means specified in the notice given under subsection (1).
- (10) ^{F8}

Textual Amendments

- F2** Words in s. 219(1) substituted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by Banking Act 2009 (c. 1), ss. 176(3), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F3** S. 219(1A)-(1B) inserted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by Banking Act 2009 (c. 1), ss. 176(4), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F4** Words in s. 219(3) substituted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by Banking Act 2009 (c. 1), ss. 176(5), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F5** S. 219(3A) inserted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by Banking Act 2009 (c. 1), ss. 176(6), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F6** Word in s. 219(6) substituted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by Banking Act 2009 (c. 1), ss. 176(7), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F7** S. 219(8) omitted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by virtue of Banking Act 2009 (c. 1), ss. 176(8), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.
- F8** S. 219(10) omitted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by virtue of Banking Act 2009 (c. 1), ss. 176(9), 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch.

Modifications etc. (not altering text)

- C1** S. 219 extended (1.12.2001) by S.I. 2001/2967, arts. 1(2), 7(a), 12(4)(a); S.I. 2001/3538, art. 2(1)
- C2** S. 219(2)(4)(5)(7) applied (7.10.2008 at 9.30 a.m.) by The Heritable Bank plc Transfer of Certain Rights and Liabilities Order 2008 (S.I. 2008/2644), art. 16 (with art. 15(8))
- C3** S. 219(2)(4)(5)(7) applied (8.10.2008 at 10.10 a.m.) by The Transfer of Rights and Liabilities to ING Order 2008 (S.I. 2008/2666), art. 13(3)
- C4** S. 219(2)(4)(5)(7) applied (8.10.2008 at 12.15 p.m.) by The Kaupthing Singer & Friedlander Limited Transfer of Certain Rights and Liabilities Order 2008 (S.I. 2008/2674), art. 17(3) (with art. 16(8))

220 Scheme manager’s power to inspect information held by liquidator etc.

- (1) For the purpose of assisting the scheme manager to discharge its functions in relation to a claim made in respect of an insolvent relevant person, a person to whom this section applies must permit a person authorised by the scheme manager to inspect relevant documents.
- (2) A person inspecting a document under this section may take copies of, or extracts from, the document.
- (3) This section applies to—
 - (a) the administrative receiver, administrator, liquidator [^{F9}, bank liquidator][^{F10}, building society liquidator] or trustee in bankruptcy of an insolvent relevant person;

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- (b) the permanent trustee, within the meaning of the ^{M1}Bankruptcy (Scotland) Act 1985, on the estate of an insolvent relevant person.
- (4) This section does not apply to a liquidator, administrator or trustee in bankruptcy who is—
- (a) the Official Receiver;
 - (b) the Official Receiver for Northern Ireland; or
 - (c) the Accountant in Bankruptcy.
- (5) “Relevant person” has the same meaning as in section 224.

Textual Amendments

- F9** Words in s. 220(3)(a) inserted (17.2.2009 for certain purposes and 21.2.2009 otherwise) by [Banking Act 2009 \(c. 1\)](#), **ss. 123(3), 263(1)(2)** (with s. 247); S.I. 2009/296, **arts. 2, 3**, Sch.
- F10** Words in s. 220(3)(a) inserted (29.3.2009) by [The Building Societies \(Insolvency and Special Administration\) Order 2009 \(S.I. 2009/805\)](#), **art. 15**

Modifications etc. (not altering text)

- C5** S. 220 extended (1.12.2001) by S.I. 2001/2967, **arts. 1(2), 8, 12(4)(c)**; S.I. 2001/3538, **art. 2(1)**
- C6** S. 220(3) applied (with modifications) (8.2.2011 with application in accordance with reg. 27(a) of the applying S.I.) by [The Investment Bank Special Administration Regulations 2011 \(S.I. 2011/245\)](#), **reg. 27, Sch. 6 Pt. 2 para. 3(3)**

Marginal Citations

- M1** 1985 c. 66.

221 Powers of court where information required.

- (1) If a person (“the defaulter”)—
- (a) fails to comply with a requirement imposed under section 219, or
 - (b) fails to permit documents to be inspected under section 220,
- the scheme manager may certify that fact in writing to the court and the court may enquire into the case.
- (2) If the court is satisfied that the defaulter failed without reasonable excuse to comply with the requirement (or to permit the documents to be inspected), it may deal with the defaulter (and, in the case of a body corporate, any director or officer) as if he were in contempt [^{F11}; and “officer”, in relation to a limited liability partnership, means a member of the limited liability partnership.].
- (3) “Court” means—
- (a) the High Court;
 - (b) in Scotland, the Court of Session.

Textual Amendments

- F11** Words in s. 221(2) inserted (6.4.2001 for E.W.S. and 13.9.2004 for N.I.) by S.I. 2001/1090, **regs. 1, 9**, Sch. 5 para. 21; S.R. 2004/307, **reg. 9, Sch. 4 para. 17**

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Modifications etc. (not altering text)

C7 S. 221 extended (1.12.2001) by S.I. 2001/2967, **arts. 1(2)**, 7(b), 8, 12(4)(b)(c); S.I. 2001/3538, **art. 2(1)**

Status:

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