



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXII

AUDITORS AND ACTUARIES

Appointment

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- (1) Rules may require an authorised person, or an authorised person falling within a specified class—
 - (a) to appoint an auditor, or
 - (b) to appoint an actuary,if he is not already under an obligation to do so imposed by another enactment.
- (2) Rules may require an authorised person, or an authorised person falling within a specified class—
 - (a) to produce periodic financial reports; and
 - (b) to have them reported on by an auditor or an actuary.
- (3) Rules may impose such other duties on auditors of, or actuaries acting for, authorised persons as may be specified.
- (4) Rules under subsection (1) may make provision—
 - (a) specifying the manner in which and time within which an auditor or actuary is to be appointed;
 - (b) requiring the Authority to be notified of an appointment;
 - (c) enabling the Authority to make an appointment if no appointment has been made or notified;
 - (d) as to remuneration;
 - (e) as to the term of office, removal and resignation of an auditor or actuary.

Status: Point in time view as at 31/12/2004.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Appointment is up to date with all changes known to be in force on or before 01 August 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)

- (5) An auditor or actuary appointed as a result of rules under subsection (1), or on whom duties are imposed by rules under subsection (3)—
 - (a) must act in accordance with such provision as may be made by rules; and
 - (b) is to have such powers in connection with the discharge of his functions as may be provided by rules.
- (6) In subsections (1) to (3) “auditor” or “actuary” means an auditor, or actuary, who satisfies such requirements as to qualifications, experience and other matters (if any) as may be specified.
- (7) “Specified” means specified in rules.

Status:

Point in time view as at 31/12/2004.

Changes to legislation:

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