



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XI

#### INFORMATION GATHERING AND INVESTIGATIONS

##### *Powers to gather information*

#### **[<sup>F1</sup>166A Appointment of skilled person to collect and update information**

- (1) This section applies if either regulator considers that an authorised person has contravened a requirement in rules made by that regulator to collect, and keep up to date, information of a description specified in the rules.
- (2) The regulator may either—
  - (a) require the authorised person to appoint a skilled person to collect or update the information, or
  - (b) itself appoint a skilled person to do so.
- (3) References in this section to a skilled person are to a person—
  - (a) appearing to the regulator to have the skills necessary to collect or update the information in question, and
  - (b) where the appointment is to be made by the authorised person, nominated or approved by the regulator.
- (4) The regulator must give notice of an appointment under subsection (2)(b) to the authorised person.
- (5) The skilled person may require any person to provide all such assistance as the skilled person may reasonably require to collect or update the information in question.
- (6) A requirement imposed under subsection (5) is enforceable, on the application of the regulator in question, by an injunction or, in Scotland, by an order for specific performance under section 45 of the Court of Session Act 1988.

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 166A is up to date with all changes known to be in force on or before 24 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)*

- (7) A contractual or other requirement imposed on a person (“P”) to keep any information in confidence does not apply if—
- (a) the information is or may be relevant to anything required to be done as a result of this section,
  - (b) an authorised person or a skilled person requests or requires P to provide the information for the purpose of securing that those things are done, and
  - (c) the regulator in question has approved the making of the request or the imposition of the requirement before it is made or imposed.
- (8) An authorised person may provide information (whether received under subsection (7) or otherwise) that would otherwise be subject to a contractual or other requirement to keep it in confidence if it is provided for the purposes of anything required to be done as a result of this section.
- (9) A regulator may make rules providing for expenses incurred by it in relation to an appointment under subsection (2)(b) to be payable as a fee by the authorised person.
- [ The powers conferred by this section may also be exercised by the FCA in relation <sup>F2</sup>(9A) to a recognised investment exchange (and references to an authorised person are to be read accordingly).]
- (10) In this section “authorised person”, in relation to the PRA, means PRA-authorised person.]

#### Textual Amendments

- F1** S. 166A inserted (24.1.2013 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. 12 para. 6** (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(c), [Sch. Pt. 3](#); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F2** S. 166A(9A) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), **ss. 11(3)**, 86(3); [S.I. 2023/779](#), reg. 4(g)

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

- C1** Pt. 11 modified (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), arts. 1(2)(3), **82(13)**
- C2** S. 166A applied (with modifications) by [S.I. 2008/346](#), Sch. para. 4A (as inserted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 134(g)(ii)**)

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