



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XIV

#### DISCIPLINARY MEASURES

#### [<sup>F1</sup>204A Meaning of “relevant requirement” and “appropriate regulator”

- (1) The following definitions apply for the purposes of this Part.
- (2) “Relevant requirement” means a requirement imposed—
  - (a) by or under this Act, <sup>F2</sup>...
  - (b) by a qualifying EU provision specified, or of a description specified, for the purposes of this subsection by the Treasury by order [<sup>F3</sup>, <sup>F4</sup> ...
  - (c) by the Alternative Investment Fund Managers Regulations 2013][<sup>F5</sup>, or
  - (d) by the Undertakings for Collective Investment in Transferable Securities Regulations 2011.]
- (3) The PRA is “the appropriate regulator” in the case of a contravention of—
  - (a) a requirement that is imposed under any provision of this Act by the PRA;
  - (b) a requirement under section 56(6) where the authorised person concerned is a PRA-authorised person and the prohibition order concerned is made by the PRA;
  - <sup>F6</sup>(c) .....
  - [ <sup>F7</sup>(d) a requirement under section 62A(2) where [<sup>F8</sup>the revised statement of responsibilities is to be provided to the PRA only;]
  - (e) a requirement under section 64B(2) or (5) where the conduct rules concerned are made by the PRA;
  - (f) a requirement under section 64C(1) to notify the PRA that disciplinary action has been taken.]

[ Either the PRA or the FCA is “the appropriate regulator” in the case of a contravention <sup>F9</sup>(3A) of—

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*Changes to legislation: Financial Services and Markets Act 2000, Section 204A is up to date with all changes known to be in force on or before 19 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)*

- (a) a requirement under section 59(1) or (2) where the authorised person concerned is a PRA-authorised person and the approval concerned falls to be given by the PRA;
  - (b) a requirement under section 60A(1) or (2) where the authorised person concerned is a PRA-authorised person and the approval concerned falls to be given by the PRA;
  - [<sup>F10</sup>(ba) a requirement under section 62A(2) where the revised statement of responsibilities is to be provided to the FCA and the PRA;]
  - (c) a requirement under section 63(2A) where the approval concerned is within section 63(1A)(a);
  - (d) a requirement under section 63E(1) where the authorised person concerned is a PRA-authorised person and the function concerned is of a description specified in rules made by the PRA;
  - (e) a requirement under section 63F(1), (2), (4), (6) or (7) where the authorised person concerned is a PRA-authorised person and the certificate concerned relates to a function of a description specified in rules made by the PRA.]
- (4) In the case of a contravention of a requirement that is imposed by a qualifying EU provision, “the appropriate regulator” for the purpose of any provision of this Part is whichever of the PRA or the FCA (or both) is specified by the Treasury by order in relation to the qualifying EU provision for the purposes of that provision of this Part.
- (5) In the case of a contravention of a requirement where the contravention constitutes an offence, the “appropriate regulator” is whichever of the PRA or the FCA has power to prosecute the offence (see section 401).
- [<sup>F11</sup>(6) The FCA is “the appropriate regulator” in the case of a contravention of any other requirement imposed—
- (a) by or under this Act;
  - (b) by the Alternative Investment Fund Managers Regulations 2013; or
  - (c) by the Undertakings for Collective Investment in Transferable Securities Regulations 2011.]
- (7) The Treasury may by order amend the provisions defining “the appropriate regulator”.]

#### Textual Amendments

- F1** S. 204A 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. 9 para. 10** (with Sch. 20); S.I. 2013/113, art. 2(1)(b), Sch. Pt. 2; S.I. 2013/423, art. 3, Sch.
- F2** Word in s. 204A(2) omitted (22.7.2013) by virtue of [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, **Sch. 1 para. 15(a)**
- F3** S. 204A(2)(c) and word inserted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, **Sch. 1 para. 15(b)**
- F4** Word in s. 204A(2)(b) omitted (18.3.2016) by virtue of [The Undertakings for Collective Investment in Transferable Securities Regulations 2016 \(S.I. 2016/225\)](#), regs. 1, **2(5)(a)(i)**
- F5** S. 204A(2)(d) and word inserted (18.3.2016) by [The Undertakings for Collective Investment in Transferable Securities Regulations 2016 \(S.I. 2016/225\)](#), regs. 1, **2(5)(a)(ii)**
- F6** S. 204A(3)(c) omitted (7.3.2016) by virtue of [The Financial Services and Markets Act 2000 \(Misconduct and Appropriate Regulator\) Order 2015 \(S.I. 2015/1864\)](#), arts. 1(1), **3(2)**

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- F7** S. 204A(3)(d)-(f) inserted (7.3.2016) by [The Financial Services and Markets Act 2000 \(Misconduct and Appropriate Regulator\) Order 2015 \(S.I. 2015/1864\)](#), arts. 1(1), **3(3)**
- F8** Words in s. 204A(3)(d) substituted (6.7.2016) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), **ss. 23(5)(a)**, 41(3); S.I. 2016/627, reg. 2(1)(q)
- F9** S. 204A(3A) inserted (7.3.2016 for specified purposes) by [The Financial Services and Markets Act 2000 \(Misconduct and Appropriate Regulator\) Order 2015 \(S.I. 2015/1864\)](#), arts. 1(1)(3), **3(4)** (with art. 4)
- F10** S. 204A(3A)(ba) inserted (6.7.2016) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), **ss. 23(5)(b)**, 41(3); S.I. 2016/627, reg. 2(1)(q)
- F11** S. 204A(6) substituted (18.3.2016) by [The Undertakings for Collective Investment in Transferable Securities Regulations 2016 \(S.I. 2016/225\)](#), regs. 1, **2(5)(b)**

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

- C1** S. 204A applied (with modifications) (1.4.2013) by [The Financial Services Act 2012 \(Transitional Provisions\) \(Enforcement\) Order 2013 \(S.I. 2013/441\)](#), arts. 1(1), **11(5)**
- C2** Ss. 204A-209 modified by S.I. 2002/1775, reg. 12(1)(1A) (as substituted (24.3.2015) by [The Electronic Commerce Directive \(Financial Services and Markets\) \(Amendment\) Order 2015 \(S.I. 2015/852\)](#), arts. 1(2), **2(3)**)
- C3** S. 204A modified (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), arts. 1(5), **23(1)(a)** (with Pt. 4)

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