



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XIV

DISCIPLINARY MEASURES

[^{F1}206A Suspending permission to carry on regulated activities etc

- (1) If the [^{F2}appropriate regulator] considers that an authorised person has contravened a relevant requirement imposed on the person, it may—
- suspend, for such period as it considers appropriate, any permission which the person has to carry on a regulated activity; or
 - impose, for such period as it considers appropriate, such limitations or other restrictions in relation to the carrying on of a regulated activity by the person as it considers appropriate.

[The power conferred by subsection (1) is also exercisable by the FCA if it considers ^{F3}(1A) that an authorised person has contravened a requirement imposed on the person by—

- the Payment Services Regulations 2009, or
- the Electronic Money Regulations 2011.]

- (2) In subsection (1)—

“ permission ” means any permission that the authorised person has, whether given (or treated as given) by [^{F4}the FCA or the PRA] or conferred by any provision of this Act;

^{F5}
...

- (3) The period for which a suspension or restriction is to have effect may not exceed 12 months.
- (4) A suspension may relate only to the carrying on of an activity in specified circumstances.
- (5) A restriction may, in particular, be imposed so as to require the person concerned to take, or refrain from taking, specified action.

Status: Point in time view as at 01/04/2013. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 206A is up to date with all changes known to be in force on or before 06 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)

- (6) The [^{F6}appropriate regulator] may—
- (a) withdraw a suspension or restriction; or
 - (b) vary a suspension or restriction so as to reduce the period for which it has effect or otherwise to limit its effect.
- (7) The power under this section may (but need not) be exercised so as to have effect in relation to all the regulated activities that the person concerned carries on.
- (8) Any one or more of the powers under—
- (a) subsection (1)(a) and (b) of this section, and
 - (b) sections 205 and 206,
- may be exercised in relation to the same contravention.]

Textual Amendments

- F1** S. 206A inserted (8.6.2010) by [Financial Services Act 2010 \(c. 28\)](#), **ss. 9**, 26(2)
- F2** Words in s. 206A(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 13(2)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.
- F3** S. 206A(1A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 13(3)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.
- F4** Words in s. 206A(2) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 13(4)(a)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.
- F5** Words in s. 206A(2) omitted (1.4.2013) by virtue of [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 13(4)(b)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.
- F6** Words in s. 206A(6) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 9 para. 13(5)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.

Status:

Point in time view as at 01/04/2013. This version of this provision has been superseded.

Changes to legislation:

Financial Services and Markets Act 2000, Section 206A is up to date with all changes known to be in force on or before 06 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.