



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVII

OFFENCES

Miscellaneous offences

398 Misleading [^{F1}FCA or PRA]: residual cases.

- (1) A person who, in purported compliance with any requirement [^{F2}falling within subsection (1A)] knowingly or recklessly gives [^{F3}a regulator] information which is false or misleading in a material particular is guilty of an offence.

[^{F4}(1A) A requirement falls within this subsection if it is imposed by or under—

- (a) this Act;
- (b) the Alternative Investment Fund Managers Regulations 2013;
[the Financial Services and Markets Act 2000 (Markets in Financial
- ^{F5}(ba) Instruments) Regulations 2017 (S.I. 2017/701);]
- (c) the short selling regulation;
- (d) Regulation (EU) No 345/2013 of the European Parliament and the Council of 17 April 2013 on European venture capital funds; ^{F6}...
- (e) Regulation (EU) No 346/2013 of the European Parliament and the Council of 17 April 2013 on European social entrepreneurship funds. [^{F7}; ^{F8} ...]
[any directly applicable EU regulation made under the markets in financial
- ^{F9}(ea) instruments directive;
- (eb) the markets in financial instruments regulation and any directly applicable EU regulation made under it; or]
- [Regulation (EU) No 2015/760 of the European Parliament and of the Council
- ^{F10}(f) of 29th April 2015 on European Long-term Investment Funds ^{F11}...][^{F12}; or
- (g) the market abuse regulation.]]

- (2) Subsection (1) applies only to a requirement in relation to which no other provision of this Act creates an offence in connection with the giving of information.

Status: Point in time view as at 03/01/2018. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Section 398 is up to date with all changes known to be in force on or before 11 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)

- (3) A person guilty of an offence under this section is liable—
- (a) on summary conviction, to a fine not exceeding the statutory maximum;
 - (b) on conviction on indictment, to a fine.

Textual Amendments

- F1** Words in s. 398 heading substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 36\(3\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F2** Words in s. 398(1) substituted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\), reg. 1, Sch. 1 para. 30\(a\)](#)
- F3** Words in s. 398(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 9 para. 36\(2\)](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, [Sch.](#)
- F4** S. 398(1A) inserted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\), reg. 1, Sch. 1 para. 30\(b\)](#)
- F5** S. 398(1A)(ba) inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\), reg. 1\(2\)\(3\)\(4\)\(6\), Sch. 2 para. 48\(a\)](#) (with [reg. 7](#)) (as amended (2.1.2018) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) \(No.2\) Regulations 2017 \(S.I. 2017/1255\), regs. 2\(a\), 36](#))
- F6** Word in s. 398(1A)(d) omitted (3.12.2015) by virtue of [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(a\)](#)
- F7** Word in s. 398(1A)(e) inserted (3.12.2015) by [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(b\)](#)
- F8** Word in s. 398(1A) omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\), regs. 1, 10\(19\)\(a\)](#)
- F9** S. 398(1A)(ea)(eb) inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\), reg. 1\(2\)\(3\)\(4\)\(6\), Sch. 2 para. 48\(c\)](#) (with [reg. 7](#))
- F10** S. 398(1A)(f) inserted (3.12.2015) by [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), regs. 1, 3\(4\)\(c\)](#)
- F11** Full-stop in s. 398(1A)(f) omitted (3.7.2016) by virtue of [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\), regs. 1, 10\(19\)\(b\)](#)
- F12** S. 398(1A)(g) and word inserted (3.7.2016) by [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\), regs. 1, 10\(19\)\(b\)](#)

Modifications etc. (not altering text)

- C1** Pt. 27 modified (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\), reg. 1\(2\)\(3\)\(4\)\(6\), Sch. 1 para. 23](#) (with [reg. 7](#))
- C2** Pt. 27 applied (with modifications) (3.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Data Reporting Services Regulations 2017 \(S.I. 2017/699\), regs. 1\(2\)\(a\)\(b\), 38](#)
- C3** S. 398 extended (1.12.2001) by S.I. 2001/3646, [arts. 1\(2\), 3\(3\)\(b\)\(4\)](#)
S. 398 excluded (1.12.2001) by S.I. 2001/3646, [arts. 1\(2\), 2\(6\)](#)
- C4** S. 398 modified (18.7.2002 for certain purposes and 21.8.2002 otherwise) by [The Electronic Commerce Directive \(Financial Services and Markets\) Regulations 2002 \(S.I. 2002/1775\), regs. 1, 12\(2\)](#)
- C5** S. 398 applied (with modifications) (7.6.2010) by [The Credit Rating Agencies Regulations 2010 \(S.I. 2010/906\), reg. 25](#)

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- C6** S. 398 applied (1.11.2012) by [The Financial Services and Markets Act 2000 \(Short Selling\) Regulations 2012 \(S.I. 2012/2554\)](#), regs. 1(1), **5(5)**
- C7** S. 398 applied (1.1.2014) by [The Capital Requirements Regulations 2013 \(S.I. 2013/3115\)](#), regs. 1(2), **45**
- C8** S. 398 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)(e)** (with Pt. 4)
- C9** S. 398 applied (3.7.2016) by [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), regs. 1, **6(5)**
- C10** S. 398 applied (18.9.2016) by [The Payment Accounts Regulations 2015 \(S.I. 2015/2038\)](#), reg. 1(2)(b), **Sch. 7 para. 5**
- C11** S. 398 applied (with modifications) (1.1.2018) by [The Packaged Retail and Insurance-based Investment Products Regulations 2017 \(S.I. 2017/1127\)](#), reg. 1, **Sch. 1 para. 7(1)**
- C12** S. 398(1)(3) applied (1.12.2001) by [S.I. 1995/1537](#), **reg. 23(5)** (as amended (1.12.2001) by [S.I. 2001/3649](#), **arts. 1, 509(f)**)
- C13** S. 398(1)(3) applied (6.3.2008) by [The Regulated Covered Bonds Regulations 2008 \(S.I. 2008/346\)](#), **reg. 38(1)**

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