



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART V

PERFORMANCE OF REGULATED ACTIVITIES

Approval

[^{F1}59ZA Senior management functions

- (1) This section has effect for determining whether a function is for the purposes of section 59(6) or (6A) a senior management function.
- (2) A function is a “senior management function”, in relation to the carrying on of a regulated activity by an authorised person, if—
 - (a) the function will require the person performing it to be responsible for managing one or more aspects of the authorised person's affairs, so far as relating to the activity, and
 - (b) those aspects involve, or might involve, a risk of serious consequences—
 - (i) for the authorised person, or
 - (ii) for business or other interests in the United Kingdom.
- (3) In subsection (2)(a) the reference to managing one or more aspects of an authorised person's affairs includes a reference to taking decisions, or participating in the taking of decisions, about how one or more aspects of those affairs should be carried on.]

Textual Amendments

- F1** S. 59ZA inserted (25.7.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), ss. 19, 148(5); S.I. 2014/1819, art. 2(1)(a)

Status:

Point in time view as at 31/12/2020.

Changes to legislation:

Financial Services and Markets Act 2000, Section 59ZA is up to date with all changes known to be in force on or before 26 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.