
STATUTORY INSTRUMENTS

2017 No. 1301

**The Oversight of Professional Body Anti-Money Laundering
and Counter Terrorist Financing Supervision Regulations 2017**

PART 3

Information and directions

Report by a skilled person

13.—(1) This regulation applies where the FCA reasonably considers that a report by a skilled person, concerning a matter relating to the exercise of the FCA's functions under these Regulations, is required in connection with the exercise by the FCA of any of its functions under these Regulations.

(2) The FCA may either—

- (a) by notice in writing to the self-regulatory organisation, require the self-regulatory organisation to appoint a skilled person to provide the FCA with a report on the matter concerned, or
- (b) itself appoint a skilled person to do so.

(3) When acting under paragraph (2)(a), the FCA may require—

- (a) the report to be in such form as may be specified in the notice; and
- (b) that the contract between the skilled person and the self-regulatory organisation contain certain terms that the FCA considers appropriate.

(4) The FCA must give notice in writing of an appointment under paragraph (2)(b) to the self-regulatory organisation.

(5) References in this regulation to a skilled person are to a person—

- (a) appearing to the FCA to have the skills necessary to make a report on the matter concerned, and
- (b) where the appointment is to be made by the self-regulatory organisation, nominated or approved by the FCA.

(6) Subject to paragraph (7), it is the duty of the self-regulatory organisation and any connected person to give the skilled person all such assistance as the skilled person may reasonably require.

(7) Regulation 9 applies to the provision of any information under paragraph (6) as it applies to the provision of information under regulation 7.

Changes to legislation:

There are currently no known outstanding effects for the The Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017, Section 13.