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## STATUTORY INSTRUMENTS

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# 2019 No. 1043

## The Financial Services and Markets Act 2000 (Prospectus) Regulations 2019

### PART 2

#### Amendments of the Financial Services and Markets Act 2000

##### Reporting of infringements

28. After section 97 (appointment by FCA of persons to carry out investigations) insert—

**“97A Reporting of infringements**

(1) This section applies to a person—

- (a) who is the employer of any employees, and
- (b) who—

- (i) provides regulated financial services,
- (ii) carries on regulated activities in reliance on the exemption in section 327, or
- (iii) is a recognised investment exchange, a recognised clearing house, a recognised CSD, an EEA central counterparty or a third country central counterparty.

(2) The person must have in place appropriate internal procedures for the person's employees to report, through an independent channel, contraventions and potential contraventions of—

- (a) the prospectus regulation, or
- (b) any directly applicable EU regulation made under the prospectus regulation.

(3) In this section—

“employer” and “employee” have the same meaning given in section 230(1) to (5) of the Employment Rights Act 1996 <sup>M1</sup>;

“regulated financial services” has the meaning given by section 1H.”.

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#### Commencement Information

**II** Reg. 28 in force at 21.7.2019, see [reg. 1\(1\)](#)

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#### Marginal Citations

**M1** 1996 c. 18.

**Status:**

Point in time view as at 21/07/2019.

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Prospectus) Regulations 2019, Section 28.