

SCHEDULE

Application and modification of primary legislation

Modification to section 137S (financial promotion rules: directions given by FCA)

9. Section 137S (financial promotion rules: directions given by FCA)(1) applies as if—
- (a) in subsection (1)—
 - (i) for paragraph (a) there was substituted—
 - “(a) a registered person has made, or proposes to make, a communication, and”;
 - (ii) in paragraph (b), “or approval” was omitted;
 - (b) in subsection (2)—
 - (i) in the words before paragraph (a), for “authorised person” there was substituted “registered person”;
 - (ii) in paragraph (a), “or approval” was omitted;
 - (iii) in paragraph (b)—
 - (aa) “or giving the approval” was omitted;
 - (bb) “or given” was omitted;
 - (iv) in paragraph (d), “or approval” was omitted;
 - (c) in subsection (3), “or approving” were omitted in both places;
 - (d) in subsection (5)—
 - (i) in the words before paragraph (a), for “an authorised person” there was substituted “a registered person”;
 - (ii) in paragraph (a), for “authorised person, and” there was substituted “registered person.”;
 - (iii) paragraph (b) was omitted;
 - (e) in subsection (8)—
 - (i) in paragraph (a), for “persons mentioned in subsection (5)(a) or (b)” there was substituted “registered person”;
 - (ii) in paragraph (b), “any” was omitted;
 - (f) in subsection (10), for “those persons” there was substituted “that person”;
 - (g) subsection (12) was omitted.

(1) Section 137S was inserted by section 24(1) of the Financial Services Act 2012.