
STATUTORY INSTRUMENTS

2024 No. 102

The Securitisation Regulations 2024

PART 8

Monitoring, disciplinary measures and procedures

Warning notice

43.—(1) If the FCA proposes—

- (a) to refuse under regulation 27 an application under regulation 26 for registration as a third party verification service,
- (b) to withdraw the registration of a third party verification service under regulation 31,
- (c) to refuse an application to withdraw a person's registration to provide a third party verification service under regulation 32,
- (d) to impose a temporary prohibition under regulation 37,
- (e) to publish a statement in respect of a person under regulation 41,
- (f) to impose a penalty on a person under regulation 42,

it must give the person a warning notice.

(2) If the PRA proposes—

- (a) to impose a temporary prohibition under regulation 37,
- (b) to publish a statement in respect of a person under regulation 41,
- (c) to impose a penalty on a person under regulation 42,

it must give the person a warning notice.

(3) A warning notice about a proposal to impose a temporary prohibition in relation to management functions under regulation 37 must set out the terms of the proposed prohibition.

(4) A warning notice about a proposal to publish a statement under regulation 41 must set out the terms of the statement.

(5) A warning notice about a proposal to impose a penalty under regulation 42 must state the amount of the proposed penalty.

(6) A warning notice must inform the person concerned that the person may make representations to the regulator who gave the notice within such period as may be specified in the notice (whether or not the person concerned has referred the matter to the Tribunal).

Commencement Information

- II** Reg. 43 in force at 30.1.2024 for specified purposes and 1.11.2024 (the main commencement day) in so far as not already in force, see [reg. 2\(1\)\(e\)\(2\)](#)

Changes to legislation:

The Securitisation Regulations 2024, Section 43 is up to date with all changes known to be in force on or before 21 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.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Pt. 3A inserted by [S.I. 2024/705 reg. 2\(5\)](#)
- Sch. A1 inserted by [S.I. 2024/705 Sch. 1](#)
- Sch. 3 para. 2(5) inserted by [S.I. 2024/705 reg. 2\(12\)](#)
- reg. 6(3)(a)(ia) inserted by [S.I. 2024/705 reg. 2\(4\)\(b\)](#)
- reg. 13(7A) inserted by [S.I. 2024/705 reg. 2\(6\)](#)
- reg. 32A-32D inserted by [S.I. 2024/705 reg. 2\(7\)](#)
- reg. 36A inserted by [S.I. 2024/705 reg. 2\(9\)](#)
- reg. 52A inserted by [S.I. 2024/705 reg. 2\(10\)](#)