
STATUTORY INSTRUMENTS

2024 No. 102

The Securitisation Regulations 2024

PART 8

Monitoring, disciplinary measures and procedures

Decision notice

44.—(1) If, having considered any representations made in response to the warning notice, the FCA decides—

- (a) to refuse under regulation 27 an application under regulation 26 for registration as a third party verification service,
- (b) to withdraw a person's registration to provide 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 (whether or not in the terms proposed),
- (e) to publish a statement in respect of a person under regulation 41 (whether or not in the terms proposed),
- (f) to impose a penalty on a person under regulation 42 (whether or not of the amount proposed),

the FCA must give the person concerned a decision notice.

(2) If, having considered any representations made in response to the warning notice, the PRA decides—

- (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 decision notice.

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

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

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

(6) After a statement under regulation 41 (public censure) is published, the regulator that published it must send a copy of it to the person concerned and to any person to whom a copy of

Changes to legislation: The Securitisation Regulations 2024, Section 44 is up to date with all changes known to be in force on or before 17 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. (See end of Document for details) [View outstanding changes](#)

the decision notice is given under section 393(4) of FSMA 2000(1) (third party rights), as applied by Schedule 1.

Commencement Information

- II** Reg. 44 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\(1\)\(e\)\(2\)](#)

(1) Section 393(4) was amended by paragraph 32 of Schedule 9 to the Financial Services Act 2012.

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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\(10\)](#)