
STATUTORY INSTRUMENTS

2024 No. 102

The Securitisation Regulations 2024

PART 8

Monitoring, disciplinary measures and procedures

Consultation in relation to certain enforcement action

45.—(1) The FCA must consult the PRA before giving a warning notice under regulation 43(1) (a), (b), (c), (e) or (f) or a decision notice under regulation 44(1)(a) (b), (c), (e) or (f) in relation to a person who—

- (a) is a PRA-authorised person, or
- (b) has a qualifying relationship with a PRA-authorised person.

(2) The FCA must consult the PRA before giving a warning notice under regulation 43(1)(d) or a decision notice under regulation 44(1)(d) if as a result of the prohibition in question an individual would be prohibited from performing a management function in relation to a PRA-authorised person.

(3) The PRA must consult the FCA before giving a warning notice under regulation 43(2).

(4) A person has a qualifying relationship with a PRA-authorised person for the purposes of this regulation if the person is a member of the PRA-authorised person's immediate group.

(5) In this regulation "immediate group" has the meaning given in section 421ZA of FSMA 2000(1).

Commencement Information

- II** Reg. 45 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 45 is up to date with all changes known to be in force on or before 23 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\(10\)](#)