



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XI

INFORMATION GATHERING AND INVESTIGATIONS

Annotations:

Modifications etc. (not altering text)

- C1** Pt. XI (ss. 165-177) modified (1.12.2001) by S.I. 2001/2657, **arts. 1(1), 18(2)** (which was revoked (8.10.2001) by S.I. 2001/3083, **arts. 1(2), 23**); S.I. 2001/3538, **art. 2(1)**
Pt. XI (165-177) modified (1.12.2001) by S.I. 2001/3083, **arts. 1(2), 18(2)(4)**; S.I. 2001/3538, **art. 2(1)**
Pt. XI (ss. 165-177) extended (with modifications) (1.12.2001) by S.I. 2001/3646, **arts. 1(1), 6-9**
- C2** Pt. 11 applied (with modifications) (1.5.2009 for certain purposes and 1.11.2009 otherwise) by *The Payment Services Regulations 2009* (S.I. 2009/209), **regs. 1(2), 95, Sch. 5 para. 3** (with **reg. 3**)
- C3** Pt. 11 applied (with modifications) (11.2.2010) by *The Cross-Border Payments in Euro Regulations 2010* (S.I. 2010/89), **reg. 19, Sch. para. 2**
- C4** Pt. 11 applied (with modifications) (30.4.2011) by *The Electronic Money Regulations 2011* (S.I. 2011/99), **reg. 62, Sch. 3 para. 3** (with **reg. 3**)

Powers to gather information

[^{F1}165A Authority's power to require information: financial stability

- (1) The Authority may, by notice in writing given to a person to whom this section applies, require the person—
- to provide specified information or information of a specified description; or
 - to produce specified documents or documents of a specified description.
- (2) This section applies to—
- a person who has a legal or beneficial interest in any of the assets of a relevant investment fund;
 - a person who is responsible for the management of a relevant investment fund;

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- (c) a person (a “service provider”) who provides any service to an authorised person;
 - (d) a person prescribed by an order made by the Treasury or any person of a description prescribed by such an order (and see also section 165C);
 - (e) a person who is connected with a person to whom this section applies as a result of any of the above paragraphs.
- (3) This section applies only to information and documents that the Authority considers are, or might be, relevant to the stability of one or more aspects of the UK financial system.
- (4) A notice may be given to a service provider, or to a person who is connected with a service provider, only if the Authority considers that—
- (a) the service or the way in which it (or any part of it) is provided, or
 - (b) any failure to provide the service (or any part of it),
- poses, or would be likely to pose, a serious threat to the stability of the UK financial system.
- (5) Information or documents required under this section must be provided or produced—
- (a) before the end of such reasonable period as may be specified; and
 - (b) at such place as may be specified.
- (6) The Authority may require any information provided under this section to be provided in such form as it may reasonably require.
- (7) The Authority may require—
- (a) any information provided, whether in a document or otherwise, to be verified in such manner as it may reasonably require; or
 - (b) any document produced to be authenticated in such manner as it may reasonably require.
- (8) In this section—
- “management” includes any of the activities listed in Annex II to the UCITS directive;
 - “relevant investment fund” means an investment fund whose assets consist of or include financial instruments which—
 - (a) are traded in the United Kingdom; or
 - (b) were issued by a body incorporated in the United Kingdom;
 - “service” includes facility;
 - “specified” means specified in the notice.
- (9) For the purposes of the definition of “relevant investment fund”—
- (a) arrangements may constitute an investment fund even if there is only one person participating in the arrangements; and
 - (b) the reference to financial instruments has the meaning given by Article 4.1(17) of the markets in financial instruments directive.
- (10) For the purposes of this section a person is connected with another person (“A”) if the person is or has at any relevant time been—
- (a) a member of A's group;
 - (b) a controller of A;
 - (c) any other member of a partnership of which A is a member; or

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- (d) in relation to A, a person mentioned in Part 1 of Schedule 15 (reading references in that Part to the authorised person as references to A).]

Annotations:

Amendments (Textual)

F1 [S. 165A-165C](#) inserted (8.6.2010) by Financial Services Act (c. 28), {ss. 18(2)}, 26(2)

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

- Act by [2002 c. 40](#) (Amendment not carried through. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Act text amended by [S.I. 2011/1043](#)