



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 XI (ss. 165-177) modified (1.12.2001) by S.I. 2001/2657, **arts. 1(1), 18(2)** (which was revoked (8.10.2001) by S.I. 2001/3083, **arts. 1(2), 23**); S.I. 2001/3538, **art. 2(1)**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}165B Safeguards etc in relation to exercise of power under section 165A

- (1) If the Authority proposes to impose a requirement on a person under section 165A, it must give the person a notice in writing warning the person that the Authority is proposing to impose the requirement.
- (2) The notice under subsection (1) must—
 - (a) give the Authority's reasons for proposing to impose the requirement; and
 - (b) specify a reasonable period within which the person may make representations to the Authority.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Financial Services and Markets Act 2000. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

- (3) The Authority must then decide, within a reasonable period, whether to impose the requirement.
- (4) Subsections (1) to (3) do not apply in any case where the Authority is satisfied that it is necessary for the information or documents to be provided or produced without delay.
- (5) If the Authority imposes a requirement on a person under section 165A, the notice under that section must give the Authority's reasons for imposing the requirement.
- (6) The Authority must prepare a statement of its policy with respect to the exercise of the power conferred by section 165A.
- (7) The statement requires the approval of the Treasury.
- (8) If the Treasury approve the statement, the Authority must publish it.
- (9) The power conferred by section 165A may not be exercised before the statement has been published.]

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](#)