



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 4

CONDUCT OF PERSONS WORKING IN FINANCIAL SERVICES SECTOR

Amendments of FSMA 2000

25 Duty to notify regulator of grounds for withdrawal of approval

In section 63 of FSMA 2000 (withdrawal of approval), after subsection (2) insert—

“(2A) At least once a year each relevant authorised person must, in relation to every person in relation to whom an approval has been given on the application of the authorised person—

- (a) consider whether there are any grounds on which a regulator could withdraw the approval under this section, and
- (b) if the authorised person is of the opinion that there are such grounds, notify the regulator of those grounds.

(For the meaning of “relevant authorised person”, see section 71A.)”

Commencement Information

- II** **S. 25** in force at 7.3.2016 by **S.I. 2015/490**, **art. 2(1)(c)** (with savings and transitional provisions in S.I. 2015/492 (as amended by S.I. 2015/1660))

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Section 25.