

Enforcement Guide

Chapter 6

Publicity

6.10 The Financial Services Register: publication of disapplication orders against members of the professions (see chapter 16)

6.10.1

In general, the *FCA* considers that publishing relevant information about orders to disapply an exemption in respect of a member of a *designated professional body* will be in the interests of clients and *consumers*. The *FCA* will consider what additional information about the circumstances of the order to include on the record maintained on the *Financial Services Register* taking into account any prejudice to the *person* concerned and the interests of *consumer* protection.

6.10.2

The *FCA's* normal approach to maintaining information about a disapplication order on the *Financial Services Register* is as follows.

- (1) While a disapplication order is in effect, the *FCA* will maintain a record of the order on the *Financial Services Register*. If the *FCA* grants an application to vary the order, a note of the variation will be made against the relevant entry on the *Financial Services Register*.
- (2) The *FCA's* policy in relation to section 347(4) of the *Act* is that where an application to revoke an order is granted, it will make a note on the *Financial Services Register* saying that the order has been revoked giving reasons for its revocation. Having a full record of action the *FCA* has taken against *persons* granted an exemption under section 327 of the *Act* available will help the *FCA* to fulfil its operational objectives of securing an appropriate degree of protection for *consumers* and protecting and enhancing the integrity of the *UK financial system*.
- (3) This is why the *FCA* will maintain the annotated record of the disapplication order for a period of six years from the date of the revocation of the order, after which period the record will be removed from the record on the *Financial Services Register*.