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STATUTORY INSTRUMENTS

2024 No. 1306

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) (Amendment) Regulations 2024

Made - - - -	*9th December 2024*
Laid before Parliament	*10th December 2024*
Coming into force - -	*21st January 2025*

The Treasury make the following Regulations in exercise of the powers conferred by section 349(1)(b) and (2)(b) of the Financial Services and Markets Act 2000(**a**).

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) (Amendment) Regulations 2024 and come into force on 21st January 2025.

(2) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Amendments to the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001

2.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001(**b**) are amended as follows.

(2) In regulation 2(**c**) (interpretation), insert at the appropriate place—

> ""foreign lawyer" means a person who is a member of a legal profession regulated within a jurisdiction outside England and Wales, Scotland or Northern Ireland, and is entitled to practise as such;".

(3) In the table in Part 1 of Schedule 1(**d**) (disclosure of confidential information whether or not subject to retained EU law restrictions), omit—

(a) "The General Council of the Bar" and the corresponding entry in the second column;

(**a**) 2000 c. 8. "Prescribed" has the meaning given in section 417(1) of the Act (i.e. prescribed in regulations made by the Treasury).
(**b**) S.I. 2001/2188.
(**c**) There are amendments to regulation 2 which are not relevant to these Regulations.
(**d**) Relevant amendment to Part 1 of Schedule 1 was made by S.I. 2018/1253.

(b) “The Law Society of England and Wales” and the corresponding entry in the second column;

(c) “The Chartered Institute of Legal Executives” and the corresponding entry in the second column.

(4) At the end of the table in Schedule 2 (disclosure of confidential information not subject to retained EU law restrictions), insert—

“The General Council of the Bar	Its functions as such
The Law Society	Its functions as such
The Chartered Institute of Legal Executives	Its functions as such
The Faculty of Advocates	Its functions as such
The Law Society of Scotland	Its functions as such
The General Council of the Bar of Northern Ireland	Its functions as such
The Law Society of Northern Ireland	Its functions as such
The regulator of a foreign lawyer	Its functions as such”.

Vicky Foxcroft
Anna Turley

9th December 2024 — Two of the Lords Commissioners of His Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend tables in Schedules 1 and 2 to the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 (S.I. 2001/2188) ("the 2001 Regulations").

These Regulations omit references to the General Council of the Bar, the Law Society of England and Wales and the Chartered Institute of Legal Executives in the table in Part 1 of Schedule 1 to the 2001 Regulations. These Regulations also insert references to those legal regulators together with references to the Faculty of Advocates, the Law Society of Scotland, the General Council of the Bar of Northern Ireland, the Law Society of Northern Ireland and the regulator of a foreign lawyer in the table in Schedule 2 to the 2001 Regulations. The amendments permit a primary recipient (including the FCA) to disclose confidential information to these legal regulators.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary sector or community bodies is foreseen.

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