Chapter 16

Disapplication orders against members of the professions



16.4 The effect of a disapplication order

- 16.4.1 When the FCA has made a disapplication order, the member against which it has been made may not perform the exempt regulated activities to which the order relates. If the member contravenes the order, there will be a breach of the general prohibition that may be prosecuted under section 23 of the Act (see \blacksquare chapter 12).
- 16.4.2 A disapplication order in relation to exempt regulated activities made against a member will be relevant should that member subsequently apply for authorisation under the Act. Whether or not such an application for authorisation is successful will depend on many factors, including the FCA's grounds for making the disapplication order. For example, if the order for disapplication of the exemption was made on the grounds of a breach of rules made under section 332(1) of the Act, the FCA may accept an application for authorisation notwithstanding the disapplication order. If, however, the order was made on grounds of a breach of the rules of a designated professional body resulting in a significant risk to clients in relation to the provision of exempt regulated activities, it is unlikely that an application for approval made by the member would be accepted by the FCA before the revocation of the disapplication order.

EG 16/2