

Chapter 19

Non-FSMA powers



**19.19 Insurance Accounts Directive
(Lloyd's Syndicate and Aggregate
Accounts) Regulations 2008**

- 19.19.1** The Lloyd's Accounting Regulations implemented the Audit and Accounts Directives in relation to the Lloyd's insurance market. They aimed to increase the transparency of the accounts published by Lloyd's syndicates by imposing requirements in relation to the preparation and disclosure of the accounts. The Regulations give the *FCA* the power to institute criminal proceedings for an offence committed under the Regulations.

- 19.19.2** Our policy in relation to the prosecution of criminal offences and the circumstances in which we would expect to commence criminal proceedings is set out in ■ EG 12.