

Chapter 4

Conduct of investigations

4.3 Notification where a particular person is not yet under investigation

4.3.1

In investigations into possible *insider dealing, market abuse, misleading statements and practices offences, breaches of the general prohibition, the restriction on financial promotion, or the prohibition on promoting collective investment schemes*, the investigator may not know the identity of the perpetrator or may be looking into market circumstances at the outset of the investigation rather than investigating a particular *person*. In those circumstances, the *FCA* will give an indication of the nature and subject matter of its investigation to those who are required to provide information to assist with the investigation. As soon as a *person* becomes the focus of the *FCA's* enquiries, the *FCA* will consider whether it is appropriate to notify that *person* that they are under investigation. The *FCA* will usually notify them when it exercises its statutory powers to require information from them unless doing so would prejudice the *FCA's* ability to conduct the investigation effectively.