

Chapter 7

Financial penalties and other disciplinary sanctions



7.8 The procedure for giving a private warning

7.8.1

The *FCA's* normal practice is to follow a "minded-to" procedure before deciding whether to give a private warning. This means that it will notify in writing the intended recipient of the warning that it has concerns about their conduct and inform them that the *FCA* proposes to give a private warning. The recipient will then have an opportunity to comment on our understanding of the circumstances giving rise to the *FCA's* concerns and whether a private warning is appropriate. The *FCA* will carefully consider any response to its initial letter before it decides whether to give the private warning. The decision will be taken by an *FCA* head of department or a more senior member of *FCA* staff.