

Chapter 9

Prohibition Orders and withdrawal of approval

9.4 Prohibition orders against exempt persons and members of professional firms

9.4.1

In cases where it is considering whether to exercise its power to make a *prohibition order* against an individual performing functions in relation to *exempt regulated activities* by virtue of an exemption from the *general prohibition* under Part XX of the *Act*, the *FCA* will consider whether the particular unfitness might be more appropriately dealt with by making an order disapplying the exemption using its power under section 329 of the *Act*. In most cases where the *FCA* is concerned about the fitness and propriety of a specific individual in relation to *exempt regulated activities* by virtue of an exemption under Part XX of the *Act*, it will be more appropriate to make an order prohibiting the individual from performing functions in relation to *exempt regulated activities* than to make a disapplication order.

9.4.2

When considering whether to exercise its power to make a *prohibition order* against an *exempt person*, the *FCA* will consider all relevant circumstances including, where appropriate, the factors set out in paragraph ■ 9.3.2.