

Recognised Investment Exchanges

Chapter 6

Overseas Investment Exchanges

6.8 Powers to supervise

- 6.8.1** G The *FCA* has similar powers to supervise *ROIEs* to those it has to supervise *UK RIEs*. It may (in addition to any other powers it might exercise):
- (1) give directions to an *ROIE* under section 296 of the *Act* (Authority's power to give directions) if it has failed, or is likely to fail, to satisfy the *recognition requirements* or if it has failed to comply with any other obligation imposed by or under the *Act*; or
 - (2) revoke a *recognition order* under section 297 of the *Act* (Revoking recognition) if an *ROIE* is failing, or has failed, to comply with the *recognition requirements* or any other obligation in or under the *Act*; or
 - (3) require an *ROIE* or a person connected with the *ROIE*, under section 165 of the *Act*, to provide or produce specified information or information of a specified description, at a specified place and before the end of a reasonable period, in such form and with such verifications or authentications as it may reasonably require; or
 - (4) require any of the following persons, under section 166 of the *Act*, to provide the *FCA* with a report on any matter, or appoint a skilled person to provide the *FCA* with information or produce documents with respect to any matter:
 - (a) the *ROIE*; or
 - (b) any other member of the *ROIE's* group; or
 - (c) a partnership of which the *ROIE* is a member; or
 - (d) a person who has at any time been a person falling within (a), (b) or (c).
- 6.8.2** G The *FCA* will follow the approach in ■ REC 4.6, ■ REC 4.7, ■ REC 4.8, ■ REC 4.2F and ■ REC 4.2G if it is considering exercising these powers in relation to an *ROIE*.