

## Chapter 3

# Use of information gathering and investigation powers



### 3.1 Introduction

- 3.1.1** The *FCA* has various powers under sections 97, 122A, 122B, 122C, 131E, 131FA, 165 to 169 and 284 of the *Act* and Schedule 5 to the *CRA* to gather information and appoint investigators, and to require the production of a report by a *skilled person*. In any particular case, the *FCA* will decide which powers, or combination of powers, are most appropriate to use having regard to all the circumstances. Further comments on the use of these powers are set out below.
- 3.1.2** Information may also be provided to the *FCA* voluntarily. For example, *firms* may at times commission an internal investigation or a report from an external law firm or other professional adviser and decide to pass a copy of this report to the *FCA*. Such reports can be very helpful for the *FCA* in circumstances where enforcement action is anticipated or underway. The *FCA*'s approach to using firm-commissioned reports in an enforcement context is set out at the end of this chapter.