

Chapter 4

Supervision



4.2D Suspension and removal of financial instruments from trading by the FCA

4.2D.1	<div>G</div> <div><p>(1) Under section 313A of the <i>Act</i>, the <i>FCA</i> may for the purpose of protecting:</p><ul style="list-style-type: none">(a) the interests of investors; or(b) the orderly functioning of the financial markets;<p>require a <i>UK RIE</i> to suspend or remove a <i>financial instrument</i> from trading.</p><p>(2) If the <i>FCA</i> exercises this power, the <i>UK RIE</i> concerned may refer the matter to the <i>Tribunal</i>.</p></div>
4.2D.2	<div>G</div> <div><p>The procedure the <i>FCA</i> will follow if it exercises its power to require a <i>UK RIE</i> to suspend or remove a <i>financial instrument</i> from trading is set out in sections 313B to 313BE of the <i>Act</i>. The <i>FCA</i>'s internal arrangements provide for decisions to exercise this power to be taken at an appropriately senior level. If the <i>FCA</i> exercises this power, the <i>UK RIE</i> concerned and the issuer (if any) of the relevant <i>financial instrument</i> may refer the matter to the <i>Tribunal</i>(see ■ EG 2.39).</p></div>
4.2D.3	<div>G</div> <div><p>[deleted]</p></div>
4.2D.4	<div>G</div> <div><p>[deleted]</p></div>
4.2D.5	<div>G</div> <div><p>[deleted]</p></div>
4.2D.6	<div>G</div> <div><p>[deleted]</p></div>
4.2D.7	<div>G</div> <div><p>Under sections 313CA(2) and (3) of the <i>Act</i>, if the <i>FCA</i> imposes a requirement to suspend or remove a <i>financial instrument</i> from trading, the <i>FCA</i> must require any trading venue or <i>systematic internaliser</i>, falling under its jurisdiction as defined in section 313D of the <i>Act</i>, which trades the same instrument to suspend or remove the instrument if the suspension or removal was due to suspected market abuse; a take-over bid; or the non-disclosure of <i>inside information</i> about the <i>issuer</i> or the instrument, unless such a step would cause significant damage to the interests of investors or</p></div>

		the orderly functioning of the financial markets. The same applies in relation to a derivative which relates to or is referenced to the <i>financial instrument</i> .
4.2D.8	G	Under sections 313CB (2) and (3) of the <i>Act</i> , if the <i>FCA</i> receives notice that a <i>person</i> operating a trading venue has suspended or removed a <i>financial instrument</i> from trading on the trading venue because the instrument no longer complies with the venue's rules, the <i>FCA</i> must require any other trading venue or <i>systematic internaliser</i> , falling under its jurisdiction as defined in section 313D of the <i>Act</i> , which trades the same instrument to suspend or remove the instrument if the suspension or removal was due to suspected market abuse; a take-over bid; or the non-disclosure of <i>inside information</i> about the <i>issuer</i> or the instrument, unless such a step would cause significant damage to the interests of investors or the orderly functioning of the financial markets. The same applies in relation to a derivative which relates to or is referenced to the <i>financial instrument</i> .
4.2D.9	G	The <i>FCA</i> receives notice for the purposes of ■ REC 4.2D.8G when it is informed of the suspension or removal decision by the <i>RIE</i> , <i>investment firm</i> with a <i>Part 4A permission</i> enabling it to carry on <i>MiFID business</i> , or <i>CRD credit institution</i> that operates the trading venue.
4.2D.10	G	[deleted]
4.2D.11	G	[deleted]