

Chapter 5

Reports by skilled persons

5.2 The FCA's power

Who may be required to provide a report?

- 5.2.1 **G** Under section 166 of the *Act* (Reports by skilled persons), the *FCA* may, by giving a written notice, itself appoint a *skilled person* to provide it with a report, or require any of the following *persons* to provide it with a report by a *skilled person*:
- (1) a *firm*; or
 - (2) any other *member* of the *firm's group*; or
 - (3) a *partnership* of which the *firm* is a *member*; or
 - (4) a *person* who has at any relevant time been a *person* falling within (1), (2) or (3);
- but only if the *person* is, or was at the relevant time, carrying on a business.
- 5.2.2 **G** Under section 166A of the *Act* (Appointment of skilled person to collect and update information), the *FCA* may require a *firm* to appoint, or itself appoint, a *skilled person* to collect or update information.