Enforcement Guide

Chapter 4

Conduct of investigations





4.14 Joint investigations with the PRA

- 4.14.1 In some cases, it may be appropriate for both the FCA and the PRA to pursue investigations into different aspects of the same misconduct (see ■ EG 2.5.2).
- 4.14.2 In such cases, the guidance contained in this chapter will apply to the FCA's investigation and the FCA will attempt to ensure that the subject of the investigation is not prejudiced or unduly inconvenienced by the fact that there are two investigating authorities. The FCA and PRA investigation teams will keep each other and their respective supervisory teams informed about the progress of the investigation. Discussions with the firm or individual under investigation should normally occur with the representatives of both regulators present.
- 4.14.3 Both the FCA and the PRA will seek to ensure that, as far as possible, their respective processes (whether for contested or settlement decision-making) occur in a coordinated and timely manner in a joint investigation. For example, the regulators will, where appropriate, endeavour to settle a joint investigation into a relevant firm or individual simultaneously.