

SCHEDULES

SCHEDULE 5

PERFORMANCE OF REGULATED ACTIVITIES

- 8 In section 63A (performance of controlled functions without approval: power to impose penalties)—
- (a) for “Authority”, in each place, substitute “appropriate regulator”,
 - (b) after subsection (5) insert—
 - “(5A) The appropriate regulator”—
 - (a) in relation to a controlled function which is of a description specified in rules made by the FCA, means the FCA, and
 - (b) in relation to a controlled function which is of a description specified in rules made by the PRA, means the PRA.”, and
 - (c) in subsection (6), after “Any” insert “other”.