

*These notes refer to the Financial Services and Markets Act
2000 (c.8) which received Royal Assent on 14 June 2000*

FINANCIAL SERVICES AND MARKETS ACT 2000

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 17: the Ombudsman Scheme

Paragraph 3: Constitution

850. This sets requirements as to the scheme operator's constitution. These include that the chairman of the scheme operator must be appointed by the Authority with the approval of the Treasury. The scheme operator must be independent of the Authority.