



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 20A

PENSIONS GUIDANCE

[^{F1}Funding of pensions guidance

Textual Amendments

- F1** Pt. 20A inserted (3.3.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(1)(a), [Sch. 3 para. 2](#) (with s. 87, [Sch. 3 para. 18\(1\)](#))

333Q Funding of FCA's pensions guidance costs

- (1) For the purpose of meeting the FCA's pensions guidance costs the FCA must make rules requiring designated guidance providers, or any specified class of designated guidance provider, to pay to the FCA specified amounts or amounts calculated in a specified way.
- (2) Before the FCA publishes a draft of the rules it must consult the [^{F2}Secretary of State].
- (3) The amounts to be paid under the rules may include a component—
 - (a) to cover the expenses of the FCA in collecting the payments;
 - (b) to enable the FCA to maintain an adequate reserve.
- (4) In this section the “FCA's pensions guidance costs” means the expenses incurred, or expected to be incurred, by the FCA in connection with the carrying out of the functions conferred on it by this Part other than by section 333R.

Status: Point in time view as at 01/04/2016.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Funding of pensions guidance is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F2** Words in s. 333Q(2) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), [Sch. para. 1\(13\)](#) (with art. 4)

333R Funding of [^{F3}Secretary of State's] pensions guidance costs

- (1) The [^{F4}Secretary of State] must, from time to time, notify the FCA of the amount of the [^{F5}Secretary of State's] pensions guidance costs.
- (2) Having been so notified, the FCA must make rules requiring authorised persons, or any specified class of authorised person, to pay to the FCA specified amounts or amounts calculated in a specified way with a view to recovering the amount notified under subsection (1).
- (3) The amounts to be paid under the rules may include a component to cover the expenses of the FCA in collecting the payments (“collection costs”).
- (4) Before the FCA publishes a draft of the rules it must consult the [^{F6}Secretary of State].
- (5) The rules may be made only with the consent of the [^{F6}Secretary of State].
- (6) The [^{F6}Secretary of State] may notify the FCA of matters that [^{F7}the Secretary of State] will take into account when deciding whether or not to give consent for the purposes of subsection (5).
- (7) The FCA must have regard to any matters notified under subsection (6) before publishing a draft of rules to be made under this section.
- (8) The FCA must pay to the [^{F8}Secretary of State] the amounts that it receives under rules made under this section apart from amounts in respect of its collection costs (which it may keep).
- (9) The [^{F8}Secretary of State] must pay into the Consolidated Fund the amounts received by [^{F9}the Secretary of State] under subsection (8).
- (10) In this section the “[^{F10}Secretary of State's] pensions guidance costs” means the expenses incurred, or expected to be incurred, by the [^{F8}Secretary of State]—
 - (a) in giving pensions guidance or arranging for it to be given by designated guidance providers,
 - (b) in meeting the expenses of designated guidance providers incurred in connection with the giving of the guidance (whether by means of the power conferred by section 333D or otherwise),
 - (c) in providing services to designated guidance providers to support them in giving the guidance,
 - (d) in increasing awareness of the availability of the guidance,
 - (e) in undertaking or commissioning research relating to the giving of the guidance, and
 - (f) otherwise in connection with the carrying out of [^{F11}the Secretary of State's] functions under section 333B.
- (11) For the purposes of subsection (10)(b) “expenses of designated guidance providers”—
 - (a) includes expenses incurred by virtue of sections 333H(2), 333J, 333M and 333Q, and

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- (b) where a recommendation or direction has been made by virtue of section 333J(4) or 333N(2), includes expenses of a former designated guidance provider.

(12) The [^{F12}Secretary of State] may by regulations amend the definition of the “[^{F13}Secretary of State’s] pensions guidance costs” in subsection (10).]

Textual Amendments

- F3** Words in s. 333R heading substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(f)** (with art. 4)
- F4** Words in s. 333R(1) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(a)** (with art. 4)
- F5** Words in s. 333R(1) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(b)** (with art. 4)
- F6** Words in s. 333R(4)-(6) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(a)** (with art. 4)
- F7** Words in s. 333R(6) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(c)** (with art. 4)
- F8** Words in s. 333R(8)-(10) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(a)** (with art. 4)
- F9** Words in s. 333R(9) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(d)** (with art. 4)
- F10** Words in s. 333R(10) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(b)** (with art. 4)
- F11** Words in s. 333R(10)(f) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(e)** (with art. 4)
- F12** Words in s. 333R(12) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(a)** (with art. 4)
- F13** Words in s. 333R(12) substituted (1.4.2016) by [The Transfer of Functions \(Pensions Guidance\) Order 2015 \(S.I. 2015/2013\)](#), art. 1(2), **Sch. para. 1(14)(b)** (with art. 4)

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