

*Status: Point in time view as at 01/03/2016.*

*Changes to legislation: Financial Services and Markets Act 2000, Part 3 is up to date with all changes known to be in force on or before 24 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)*

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 1A

#### FURTHER PROVISION ABOUT THE CONSUMER FINANCIAL EDUCATION BODY

##### Textual Amendments

- F1** Sch. 1A inserted (8.4.2010 for certain purposes and 1.4.2011 otherwise) by [Financial Services Act 2010](#) (c. 28), ss. 2(6), 26(1)(b)(k), [Sch. 1 para. 1](#) (with [Sch. 1 para. 2](#)); S.I. 2010/2480, [art. 3](#)

### PART 3

#### REVIEWS

##### *Reviews of economy etc of the consumer financial education body*

- 15 (1) The [<sup>F2</sup>FCA] may appoint an independent person to conduct a review of the economy, efficiency and effectiveness with which the consumer financial education body has used its resources in discharging the consumer financial education function.
- (2) The [<sup>F2</sup>FCA] must consult the Treasury before acting under this paragraph.
- (3) A review is not to be concerned with the merits of the body's general policy or principles in discharging the consumer financial education function.
- (4) On completion of a review, the person conducting it must make a written report to the [<sup>F2</sup>FCA]—
- (a) setting out the result of the review; and
  - (b) making such recommendations (if any) as the person considers appropriate.
- (5) The [<sup>F2</sup>FCA] must publish a copy of the report in the way it considers appropriate.
- (6) Any expenses reasonably incurred in the conduct of the review are to be met by the [<sup>F2</sup>FCA].
- (7) “Independent” means appearing to the [<sup>F2</sup>FCA] to be independent of the consumer financial education body.

##### Textual Amendments

- F2** Word in Sch. 1A para. 15 substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012](#) (c. 21), s. 122(3), [Sch. 15 para. 15](#) (with [Sch. 20](#)); S.I. 2013/113, [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#); S.I. 2013/423, [art. 3](#), [Sch.](#)

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*Right to obtain documents and information*

- 16 (1) A person conducting a review under paragraph 15—
- (a) has a right of access at any reasonable time to all such documents as the person may reasonably require for the purposes of the review; and
  - (b) may require any person holding or accountable for any such document to provide such information and explanation as are reasonably required for those purposes.
- (2) This paragraph applies only to documents in the custody or under the control of the consumer financial education body.
- (3) An obligation imposed on a person as a result of this paragraph is enforceable by an injunction or, in Scotland, by an order for specific performance under section 45 of the Court of Session Act 1988.]

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