



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XV

THE FINANCIAL SERVICES COMPENSATION SCHEME

Miscellaneous

[^{F1}224ZA] Discharge of functions

- (1) In discharging its functions the scheme manager must have regard to—
 - (a) the need to ensure efficiency and effectiveness in the discharge of those functions, and
 - (b) the need to minimise public expenditure attributable to loans made or other financial assistance given to the scheme manager for the purposes of the scheme.
- (2) In subsection (1)(b) “financial assistance” includes the giving of guarantees and indemnities and any other kind of financial assistance (actual or contingent).]

Textual Amendments

- F1** S. 224ZA inserted (1.3.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 14**, 148(5); [S.I. 2014/377](#), art. 2(1)(a), Sch. Pt. 1

Status:

Point in time view as at 01/03/2016.

Changes to legislation:

Financial Services and Markets Act 2000, Section 224ZA is up to date with all changes known to be in force on or before 21 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.