



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

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

#### THE REGULATORS

### CHAPTER 2

#### THE PRUDENTIAL REGULATION AUTHORITY

##### *The PRA's general duties*

#### [<sup>F1</sup>[<sup>F2</sup>2H Secondary competition objective and duty to have regard to regulatory principles

- (1) When discharging its general functions in a way that advances its objectives (see section 2F), the PRA must so far as is reasonably possible act in a way which, as a secondary objective, facilitates effective competition in the markets for services provided by PRA-authorized persons in carrying on regulated activities.
- (2) In discharging its general functions, the PRA must also have regard to the regulatory principles in section 3B.]]

#### Textual Amendments

- F1** Pt. 1A substituted for Pt. 1 (24.1.2013 for specified purposes, 19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 6(1), 122(3)** (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(b\)\(c\)\(2\)](#), [Sch. Pts. 2, 3, 4](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)
- F2** [S. 2H](#) substituted (1.3.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 130(1), 148(5)**; [S.I. 2014/377](#), [art. 2\(1\)\(a\)](#), [Sch. Pt. 1](#)

**Status:**

Point in time view as at 01/03/2014. This version of this provision has been superseded.

**Changes to legislation:**

Financial Services and Markets Act 2000, Section 2H is up to date with all changes known to be in force on or before 23 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.