

*These notes refer to the Financial Services Act 2010
(c.28) which received Royal Assent on 8 April 2010*

FINANCIAL SERVICES ACT 2010

EXPLANATORY NOTES

SUMMARY AND OVERVIEW OF THE STRUCTURE OF THE ACT

Banking Act 2009

22. The Act makes some minor and technical amendments to the Banking Act 2009, including amendments that (a) make express that the property transfer power can be used to impose a liability on a residual company in place of liabilities transferred from the residual company; and (b) allow compensation orders (see section 49 for the various orders that may be made) to include an independent valuer order in the interests of administrative efficiency.