

SCHEDULES

SCHEDULE 14

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 10 (1) Section 363 (powers to participate in proceedings: receivership) is amended as follows.
- (2) In subsection (1)(a), after “authorised person” insert “or recognised investment exchange”.
- (3) In subsections (2) to (5), for “Authority” substitute “appropriate regulator”.
- (4) After subsection (5) insert—
- “(6) The appropriate regulator” means—
- (a) for the purposes of subsections (2) to (4)—
- (i) where the company is a PRA-regulated person, each of the FCA and the PRA, and
- (ii) in any other case, the FCA;
- (b) for the purposes of subsection (5)—
- (i) where the company is a PRA-regulated person, the FCA or the PRA, and
- (ii) in any other case, the FCA.”
- (5) In the heading, for “Authority's powers” substitute “Powers of FCA and PRA”.