

SCHEDULES

SCHEDULE 14

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 12 (1) Section 365 (powers to participate in proceedings: voluntary winding up) is amended as follows.
- (2) In subsection (1)(b), after “authorised person” insert “or recognised investment exchange”.
- (3) In subsections (2) to (7), for “Authority” substitute “appropriate regulator”.
- (4) After subsection (7) insert—
- “(8) The appropriate regulator” means—
- (a) for the purposes of subsections (2) to (4), (6) and (7)—
- (i) where the company is a PRA-authorized 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-authorized 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”.