
Changes to legislation: Financial Services Act 2012, Paragraph 16 is up to date with all changes known to be in force on or before 11 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. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 14

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 16 (1) Section 369 (insurers: service of petition etc. on Authority) is amended as follows.
- (2) In subsection (1)—
- (a) for “the Authority” substitute “ a regulator ”, and
 - (b) for “on the Authority” substitute “ on the appropriate regulator ”.
- (3) In subsection (2)—
- (a) for “the Authority” substitute “ a regulator ”, and
 - (b) for “on the Authority” substitute “ on the appropriate regulator ”.
- (4) After that subsection insert—
- “ (3) The appropriate regulator” means—
- (a) in relation to a PRA- authorised person, the FCA and the PRA, and
 - (b) in any other case, the FCA.
- (4) If either regulator—
- (a) presents a petition for the winding up of a PRA- authorised person with permission to effect or carry out contracts of insurance, or
 - (b) applies to have a provisional liquidator appointed under section 135 of the 1986 Act (or Article 115 of the 1989 Order) in respect of a PRA- authorised person with permission to effect or carry out contracts of insurance,
- that regulator must serve a copy of the petition or application (as the case requires) on the other regulator.”
- (5) In the heading, for “Authority” substitute “ FCA and PRA ”.

Commencement Information

II Sch. 14 para. 16 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)