

Changes to legislation: Financial Services Act 2012, PART 4 is up to date with all changes known to be in force on or before 09 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 17

AMENDMENTS OF BANKING ACT 2009 RELATED TO PART 2 OF THIS ACT

PART 4

AMENDMENTS OF PARTS 4 TO 6 OF THE ACT

52 Parts 4 to 6 of the Banking Act 2009 are amended as follows.

Commencement Information

II Sch. 17 para. 52 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

53 (1) Section 183 (interpretation of Part 5) is amended as follows.

(2) In paragraph (c)—

- (a) for “section 3(2)” substitute “ section 1I ”, and
- (b) omit “(market confidence)”.

(3) For paragraph (e), and the “and” before it, substitute—

- “(e) the FCA” means the Financial Conduct Authority,
- (f) “Part 4A permission” has the meaning given by section 55A of the Financial Services and Markets Act 2000,
- (g) “the PRA” means the Prudential Regulation Authority,
- (h) “PRA-regulated activity” has the meaning given by section 22A of the Financial Services and Markets Act 2000, and
- (i) “recognised investment exchange” has the meaning given by section 285 of that Act.”

Commencement Information

I2 Sch. 17 para. 53 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

54 In section 223 (termination of right to issue), in subsections (5) and (6), for “Part 4” substitute “ Part 4A ”.

Commencement Information

I3 Sch. 17 para. 54 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

55 (1) Section 232 (definition) is amended as follows.

(2) In subsections (2) and (6)(a), for “Part 4” substitute “ Part 4A ”.

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(3) In subsection (5B), in the definition of “rules”, for “section 139(1)” substitute “section 137B(1)”.

(4) After subsection (6) insert—

“(7) The Treasury may by order amend the definition of “investment activity” in subsection (5B), including by defining that term by reference to rules or guidance made by the PRA or the FCA under the Financial Services and Markets Act 2000.”

Commencement Information

I4 Sch. 17 para. 55 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

56 In section 234 (regulations: details), for subsection (8)(b) substitute—

“(b) the Prudential Regulation Authority,
 (ba) the Financial Conduct Authority.”

Commencement Information

I5 Sch. 17 para. 56 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

57 In section 235 (regulations: procedure), at the end insert—

“(6) An order under section 232(7)—
 (a) is to be made by statutory instrument, and
 (b) is subject to annulment in pursuance of a resolution of either House of Parliament.”

Commencement Information

I6 Sch. 17 para. 57 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

58 In section 246 (information), in subsection (2)—

(a) for paragraph (b) substitute—
 “(b) the Prudential Regulation Authority;
 (ba) the Financial Conduct Authority;”, and
 (b) in paragraph (d), for “or the Financial Services Authority” substitute, “the Prudential Regulation Authority or the Financial Conduct Authority”.

Commencement Information

I7 Sch. 17 para. 58 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

59 (1) Section 249 (functions) is amended as follows.

(2) In subsection (1)—

(a) for “Financial Services Authority” substitute “ Prudential Regulation Authority or the Financial Conduct Authority ”, and
 (b) for “the Authority” substitute “ that authority ”.

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(3) In subsection (2), for “Financial Services Authority” substitute “ Prudential Regulation Authority or the Financial Conduct Authority ”.

(4) Omit subsection (3).

Commencement Information

I8 Sch. 17 para. 59 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

60 In section 250 (information), for “Financial Services Authority” substitute “ Prudential Regulation Authority. ”

Commencement Information

I9 Sch. 17 para. 60 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

61 (1) Section 259 (statutory instruments) is amended as follows.

(2) In the entry in the Table relating to section 232, for “232” substitute “ 232(6) ”.

(3) After that entry insert—

“232(7) Investment banks: definition of investment Negative resolution”
activity

(4) In the entry in the Table relating to section 249, for “FSA—” substitute “ PRA or FCA— ”.

Commencement Information

I10 Sch. 17 para. 61 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

62 In the Table in section 261 (index of defined terms)—
(a) after the entry relating to “enactment” insert—

“FCA 3, 93, 166 & 183”

(b) omit the entry relating to the FSA, and

(c) after the entry relating to “partial property transfer” insert—

“PRA 3, 93, 166 & 183”.

Commencement Information

I11 Sch. 17 para. 62 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\(10\)](#)