Changes to legislation: *Financial Services Act 2012, PART 2 is up to date with all changes known to be in force on or before 23 May 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 4

EEA PASSPORT RIGHTS AND TREATY RIGHTS

PART 2

AMENDMENTS OF SCHEDULE 4 TO FSMA 2000: TREATY RIGHTS

22 Schedule 4 to FSMA 2000 (Treaty rights) is amended as follows.

Commencement Information

I1 Sch. 4 para. 22 in force at 27.2.2013 for specified purposes by S.I. 2013/423, **art. 2**

I2 Sch. 4 para. 22 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, **Sch.**

23 (1) Paragraph 3 (exercise of Treaty rights) is amended as follows.

(2) In sub-paragraph (2), for "Authority" substitute " appropriate UK regulator ".

(3) After that sub-paragraph insert—

"(2A) In sub-paragraph (2) "the appropriate UK regulator" means—

(a) where any of the activities to which the notification under that sub-paragraph relates is a PRA-regulated activity, the PRA;

(b) in any other case, the FCA.

(2B) Where the PRA receives a notification under sub-paragraph (2), it must give a copy to the FCA without delay.

(2C) Where the FCA receives a notification under sub-paragraph (2), it must in prescribed cases give a copy to the PRA without delay."

Commencement Information

I3 Sch. 4 para. 23 in force at 27.2.2013 for specified purposes by S.I. 2013/423, **art. 2**

I4 Sch. 4 para. 23 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, **Sch.**

24 After paragraph 3 insert—

"Notification between UK regulators

3A Regulations may require the PRA and the FCA to notify each other about Treaty firms qualifying for authorisation."

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Commencement Information

I5 Sch. 4 para. 24 in force at 24.1.2013 for specified purposes by S.I. 2013/113, art. 2(1)(b), **Sch. Pt. 2**

I6 Sch. 4 para. 24 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, **Sch.**

25 (1) Paragraph 4 (permission) is amended as follows.

(2) In sub-paragraph (3)—

(a) for "a Part IV permission" substitute " a Part 4A permission ", and

(b) for "Authority" substitute " appropriate UK regulator ".

(3) In sub-paragraph (4), for "Authority" substitute " appropriate UK regulator ".

(4) After that sub-paragraph insert—

"(5) The appropriate UK regulator" means—

(a) where the Treaty firm is a PRA-authorised person, the FCA or the PRA;

(b) in any other case, the FCA."

Commencement Information

I7 Sch. 4 para. 25 in force at 27.2.2013 for specified purposes by S.I. 2013/423, **art. 2**

I8 Sch. 4 para. 25 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, **Sch.**

26 (1) Paragraph 5 (notice to Authority) is amended as follows.

(2) In sub-paragraph (2), for "the Authority" substitute " the appropriate UK regulator ".

(3) After sub-paragraph (2) insert—

"(2A) The appropriate UK regulator" means—

(a) where any of the activities to which the notice relates is a PRA-regulated activity, the PRA;

(b) in any other case, the FCA.

(2B) Where the PRA receives a notice under sub-paragraph (2), it must give a copy to the FCA without delay.

(2C) Where the FCA receives a notice under sub-paragraph (2) from—

(a) a PRA-authorised person, or

(b) a person whose immediate group includes a PRA-authorised person,

it must give a copy to the PRA without delay."

(4 For sub-paragraph (4) substitute—

"(4) Subsections (1), (4) and (8) of section 55U apply to a notice under sub-paragraph (2) as they apply to an application for a Part 4A permission."

(5) In the italic heading immediately before paragraph 5, for "Authority" substitute " UK regulator ".

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Commencement Information

I9 Sch. 4 para. 26 in force at 27.2.2013 for specified purposes by S.I. 2013/423, **art. 2**

I10 Sch. 4 para. 26 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, **Sch.**

I11 Sch. 4 para. 26(4) in force at 24.1.2013 for specified purposes by S.I. 2013/113, art. 2(1)(c), **Sch. Pt. 3**

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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)