
STATUTORY INSTRUMENTS

2013 No. 161

**The Financial Services Act 2012 (Transitional Provisions)
(Rules and Miscellaneous Provisions) Order 2013**

PART 5

The Bank of England Act 1998

Functions of the Oversight Committee

12.—(1) Paragraphs (2) and (3) have effect until the commencement date.

(2) Paragraphs 5 and 9 of Schedule 2A to the Bank of England Act 1998⁽¹⁾ (the Financial Policy Committee) have effect as if for “the Oversight Committee”, in each place, there were substituted “the sub-committee constituted under section 3 of that Act”.

(3) Paragraph 15 of Schedule 1ZB to FSMA 2000⁽²⁾ has effect as if—

- (a) in sub-paragraph (1) of that paragraph, for “the Oversight Committee” there were substituted “the sub-committee of the court of directors of the Bank constituted under section 3 of the Bank of England Act 1998”; and
- (b) in sub-paragraph (2) of that paragraph, for “that Committee” there were substituted “that sub-committee”.

⁽¹⁾ 1998 c.11. Schedule 2A is inserted by Schedule 1 to the 2012 Act.

⁽²⁾ Schedule 1ZB is inserted by Schedule 3 to the 2012 Act.