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STATUTORY INSTRUMENTS

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**2013 No. 161**

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

**PART 3**

Exercise of functions by the FCA before the commencement date

**Functions which may be discharged by appointed persons**

6.—(1) Article 5 applies to—

- (a) the function of the FCA of designating a relevant instrument under article 2;
- (b) any other function of the FCA which is exercisable before the commencement date (“a pre-commencement function”);
- (c) the functions of the Authority of making rules under, or by virtue of—
  - (i) the Regulated Covered Bond Regulations 2008<sup>(1)</sup>;
  - (ii) the Payment Services Regulations 2009<sup>(2)</sup>;
  - (iii) the Electronic Money Regulations 2011<sup>(3)</sup>;
- (d) the functions of the Authority of giving guidance in relation to rules made, or in relation to functions of the Authority, under or by virtue of an enactment listed in sub-paragraph (c).

(2) But article 5 only applies to the functions of making of rules, and of giving guidance, under or by virtue of an enactment listed in paragraph (1)(c) if the rules or guidance come into effect on or after the commencement date.

(3) Paragraph (1)(c) and (d) and the enactments listed in paragraph (1)(c) apply as if references to the Authority were references to the FCA.

(4) For the purposes of paragraph (3) and the exercise of functions listed in paragraph (1)(c) and (d)—

- (a) references to provisions of FSMA 2000 in the enactments listed in paragraph (1)(c) are to be read as references to those provisions as amended by the 2012 Act or (as the case may be) as repealed and re-enacted by the 2012 Act;
- (b) the 2012 Act is to be treated as if it were fully in force for that purpose; and
- (c) modifications of those provisions by those enactments are to be construed accordingly.

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(1) [S.I. 2008/346](#).  
(2) [S.I. 2009/209](#).  
(3) [S.I. 2011/99](#).