
STATUTORY INSTRUMENTS

2013 No. 478

CONSUMER PROTECTION

The Enterprise Act 2002 (Part 8) (Designation of the Financial Conduct Authority as a Designated Enforcer) Order 2013

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| <i>Made</i> | - - - - | <i>5th March 2013</i> |
| <i>Laid before Parliament</i> | | <i>6th March 2013</i> |
| <i>Coming into force</i> | - - | <i>1st April 2013</i> |

Whereas the Secretary of State thinks that the Financial Conduct Authority has as one of its functions the protection of the collective interests of consumers and he is satisfied that it is independent;

Now therefore the Secretary of State, in exercise of his powers under sections 213 and 277 of the Enterprise Act 2002(1) makes the following Order:

Citation and Commencement

1. This Order may be cited as the Enterprise Act 2002 (Part 8) (Designation of the Financial Conduct Authority as a Designated Enforcer) Order 2013 and shall come into force on 1st April 2013.

Designation of the Financial Conduct Authority

2. The Financial Conduct Authority is designated under section 213(2) of the Enterprise Act 2002 as a designated enforcer in respect of all infringements.

3. The functions of the Financial Conduct Authority as a designated enforcer under Part 8 of the Enterprise Act 2002 shall be treated as functions conferred on the Authority under provisions of the Financial Services and Markets Act 2000(2).

Revocation

4. The Enterprise Act 2002 (Part 8) (Designation of the Financial Services Authority as a Designated Enforcer) Order 2004(3) is revoked.

(1) 2002 c.40.
(2) 2000 c.8.
(3) S.I. 2004/935.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

5th March 2013

Jo Swinson
Parliamentary Under-Secretary of State for
Employment Relations and Consumer Affairs
Department for Business, Innovation and Skills

EXPLANATORY NOTE

(This note is not part of the Order)

Section 1A of the Financial Services and Markets Act 2000 renames the “Financial Services Authority” the “Financial Conduct Authority” with effect from 1 April 2013. This Order therefore revokes the Enterprise Act 2002 (Part 8) (Designation of the Financial Services Authority as a Designated Enforcer) Order 2004 and designates the Financial Conduct Authority as a designated enforcer under Part 8 of the Enterprise Act 2002. As a result, the Financial Conduct Authority will be able to obtain enforcement orders under Part 8, to protect the collective interests of consumers.

An impact assessment has not been produced for this instrument as it has no impact on the costs of business.