SCHEDULE 1

Application of the Financial Services and Markets Act 2000 to transferred functions

Guidance

8. Sections 139A(3) (power of FCA to give guidance) and 139B(5)(**1**) (notification of FCA guidance to the Treasury) apply to guidance given to building societies, friendly societies and industrial and provident societies generally or to a class of such societies.

9.—(1) This paragraph applies if guidance is given by the FCA under section 139A on the operation of a rule of the kind mentioned in paragraph 6 above.

(2) To the extent that the fees required to be paid by the rule relate to mutuals expenditure, the guidance is not to be treated as a "regulating provision" within the meaning of section 140A(1).

10.—(1) This paragraph applies if general guidance is given by the FCA under section 139A with respect to any matter relating to functions exercisable under, or to any provision of or made under, the legislation relating to mutual societies, unless paragraph 8 above applies.

(2) The guidance is not to be treated as a "regulating provision" within the meaning of section 140A(1).

(**1**) Sections 139A and 139B of FSMA 2000 are inserted by section 24 of the 2012 Act.