

SCHEDULE 1

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

Rules relating to fees

6.—(1) This paragraph applies if the FCA makes, or proposes to make, rules under paragraph 23 of Schedule 1ZA (the Financial Conduct Authority: fees) which require the payment to the FCA of fees which relate in whole or in part to mutuals expenditure.

(2) In the application of paragraph 23 of Schedule 1ZA to the rules, the reference to fees and charges provided for by any other provision of FSMA 2000 includes a reference to fees and charges provided for by any provision of the legislation relating to mutual societies.

(3) To the extent that the fees relate to mutuals expenditure—

- (a) section 138I(2)(d) (requirement for draft rules to be accompanied by an explanation of the FCA's reasons for believing that making the proposed rules is compatible with section 1B(1))(1) does not apply in relation to the rules; and
- (b) the rules are not to be treated as a “regulating provision” within the meaning of section 140A(1)(2) (interpretation of Chapter 4 of Part 9A (competition scrutiny)).

Commencement Information

II Sch. 1 para. 6 in force at 1.4.2013, see [art. 1\(1\)](#)

(1) Section 138I of FSMA 2000 is inserted by section 24 of the 2012 Act.
(2) Section 140A of FSMA 2000 is inserted by section 24 of the 2012 Act.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 6.