

2014 No. 378

FINANCIAL SERVICES AND MARKETS

**The Financial Services (Banking Reform) Act 2013
(Transitional Provision) Order 2014**

<i>Made</i>	- - - -	<i>19th February 2014</i>
<i>Laid before Parliament</i>		<i>24th February 2014</i>
<i>Coming into force</i>	- -	<i>1st April 2014</i>

The Treasury, in exercise of the powers conferred by section 146(1) of the Financial Services (Banking Reform) Act 2013(a), make the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services (Banking Reform) Act 2013 (Transitional Provision) Order 2014, and comes into force on 1st April 2014.

The Scheme Manager of the Financial Services Compensation Scheme

2.—(1) Paragraph (2) applies in relation to the person who, immediately before 1st April 2014, was appointed to be the chief executive of the scheme manager of the Financial Services Compensation Scheme.

(2) That person is to be treated as if appointed with the approval of the Treasury in accordance with section 212(4) of the Financial Services and Markets Act 2000(b).

	<i>Stephen Crabb</i>
	<i>Sam Gyimah</i>
19th February 2014	Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under section 146 of the Financial Services (Banking Reform) Act 2013 (c. 33). It makes transitional provision in connection with the coming into force of section 16 of that Act, which requires the approval of the Treasury to be given before a chief executive may be

(a) 2013 c. 33.

(b) Section 212(4) was amended by the Financial Services (Banking Reform) Act 2013, section 16.

appointed to the scheme manager of the Financial Services Compensation Scheme. The existing chief executive is to be treated on 1st April 2014 as if appointed with Treasury approval.

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