

SCHEDULE 1

Application and modification of the Act and secondary legislation

The Tribunal

2.—(1) Part 9 of the Act(**1**) (hearings and appeals) applies in respect of references made to the Tribunal under these Regulations and the Act as applied by these Regulations as it applies in respect of references made to the Tribunal under the Act in respect of a decision of the FCA or PRA, with the modifications set out in this paragraph.

(2) Section 133(**2**) of the Act (proceedings before Tribunal: general provision) applies as if—

(a) in subsection (1)(**3**)—

(i) “(whether made under this or any other Act)” were omitted;

(ii) paragraphs (b) and (c) were omitted;

(b) in subsection (2) “, (b) or (c)” were omitted;

(c) for subsection (7A) there were substituted—

“(7A) A reference is a “disciplinary reference” for the purposes of this section if it is in respect of a decision to—

(i) take action under sections 66, 205, 206 or 206A of the Act as applied by the Securitisation Regulations 2018;

(ii) impose a temporary prohibition under regulation 5 of those Regulations;

(iii) publish a statement under regulation 7 of those Regulations; or

(iv) impose a penalty under regulation 8 of those Regulations.”.

(3) Section 133A(**4**) of the Act (proceedings before Tribunal: decision and supervisory notices, etc.) applies as if for subsection (1)(**5**) there were substituted—

“(1) In determining in accordance with section 133(5) (as applied by the Securitisation Regulations 2018) a reference made as a result of a decision notice given by the FCA or PRA, the Tribunal may not direct the FCA or PRA to take action which it would not, under the Securitisation Regulations 2018 or the Act as applied by those Regulations, have had power to take when giving the notice.”.

(4) Section 133B(**6**) (offences) applies as if in subsection (1) paragraphs (b) and (c) were omitted.

(1) Part 9 was amended by section 23 of the Financial Services Act 2012 (c.21), section 4 of the Financial Services (Banking Reform) Act 2013, paragraph 83 of Schedule 9 to the Crime and Courts Act 2013 (c.22), S.I. 2010/22, 2013/1388, 2014/3329, 2016/680 and 2017/1064.

(2) Section 133 was substituted by S.I. 2010/22.

(3) Subsections (1), (5) and (7A) were amended by section 23 of the Financial Services Act 2012 (c.21).

(4) Section 133A was substituted by S.I. 2010/22.

(5) Subsection (1) was amended by section 23 of the Financial Services Act 2012.

(6) Section 133B was substituted by S.I. 2010/22. Subsection (1) was amended by section 23 of the Financial Services Act 2012.