

SCHEDULE 1

Amendment, or application with modifications, of provisions of FSMA 2000 and secondary legislation made under it

PART 1

Amendments of FSMA 2000

1. FSMA 2000 is amended as follows.
2. In section 39(1) (exemption of appointed representatives), in subsection (4)—
 - (a) omit the “or” immediately following paragraph (a), and
 - (b) after that paragraph insert—
 - “(aa) a provision contained in or made under the Securitisation Regulations 2024, or”.
3. In section 66A(2) (misconduct: action by the FCA), in subsection (4)—
 - (a) omit the “or” immediately following paragraph (ab), and
 - (b) after that paragraph insert—
 - “(ac) imposed by or under the Securitisation Regulations 2024, or”.
4. In section 66B(3) (misconduct: action by the PRA), in subsection (4)—
 - (a) omit the “or” immediately following paragraph (a), and
 - (b) after that paragraph insert—
 - “(aa) imposed by or under the Securitisation Regulations 2024, or”.
5. In section 168(4) (appointment of persons to carry out investigations in particular cases), in subsection (4), after paragraph (ic) insert—
 - “(id) a person may have contravened any provision made by or under the Securitisation Regulations 2024;”.
- 6.—(1) Section 204A(5) (meaning of “relevant requirement” and “appropriate regulator” for purposes of Part 14) is amended as follows.
 - (2) In subsection (2), after paragraph (aa) insert—
 - “(ab) by or under the Securitisation Regulations 2024;”.
 - (3) In subsection (3), after paragraph (f) insert—
 - “(g) a requirement imposed by regulation 38 of the Securitisation Regulations 2024 on a PRA-authorized person in a case where the temporary prohibition imposed under regulation 37(1) or (2) of those Regulations was imposed by the PRA.”.
 - (4) In subsection (6), after paragraph (aa) insert—
 - “(ab) by or under the Securitisation Regulations 2024;”.

(1) Subsection (4) was substituted by paragraph 5 of Schedule 8 to the Financial Services Act 2012 and amended by [S.I. 2019/632](#).

(2) Section 66A was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013 ([c. 33](#)); subsection (4) was amended by [S.I. 2015/1864](#), [2016/225](#) and [2019/632](#).

(3) Section 66B was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013; subsection (4) was amended by [S.I. 2019/632](#).

(4) In section 168(4), paragraph (ic) was inserted by paragraph 8(1) of Schedule 2 to the Financial Services Act 2021.

(5) Section 204A was inserted by paragraph 10 of Schedule 9 to the Financial Services Act 2012. Subsection (6)(aa) was inserted by section 11(10) of the Civil Liability Act 2018 ([c. 29](#)).

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