

---

DRAFT STATUTORY INSTRUMENTS

---

**2013 No.**

The Financial Services and Markets Act  
2000 (PRA-regulated Activities) Order 2013

**Statement of policy: procedure**

- 9.—(1) Before issuing a statement of policy under article 8, the PRA—
- (a) must consult the FCA;
  - (b) must consult the Bank of England;
  - (c) may consult the Financial Policy Committee of the Bank of England; and
  - (d) must publish a draft of the proposed statement in the way appearing to the PRA to be best calculated to bring it to the attention of the public.
- (2) The draft published under paragraph (1)(d) must be accompanied by notice that representations about the proposal may be made to the PRA within a specified time.
- (3) Before issuing the proposed statement, the PRA must have regard to any representations made to it in accordance with paragraph (2).
- (4) If the PRA issues the proposed statement it must publish an account, in general terms, of—
- (a) the representations made to it in accordance with paragraph (2); and
  - (b) its response to them.
- (5) If the statement differs from the draft published under paragraph (1)(d) in a way which is, in the opinion of the PRA, significant, the PRA must—
- (a) before issuing it, consult the FCA and Bank of England again; and
  - (b) publish details of the difference (in addition to complying with paragraph (4)).
- (6) This article also applies to a proposal to alter or replace a statement.
- (7) In its application to the first statement of policy issued by the PRA under article 8—
- (a) references in paragraphs (1) to (5) to the PRA are to be read as references to the Bank of England and the Financial Services Authority, acting together;
  - (b) paragraph (1)(a) to (c) and paragraph (5)(a) do not apply; and
  - (c) it is immaterial whether the consultation required under this article took place prior to the date on which this article comes into force.