



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### [<sup>F1</sup>PART 1A

#### THE REGULATORS

### [<sup>F1</sup>CHAPTER 2

#### THE PRUDENTIAL REGULATION AUTHORITY

##### Textual Amendments

- F1** Pt. 1A substituted for Pt. 1 (24.1.2013 for specified purposes, 19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), ss. **6(1)**, 122(3) (with Sch. 20); S.I. 2013/113, art. 2(1)(b)(c)(2), Sch. Pts. 2, 3, 4; S.I. 2013/423, art. 3, Sch.

#### *The Prudential Regulation Authority*

### [<sup>F2</sup>2A The Prudential Regulation Authority

- (1) The “Prudential Regulation Authority” is the Bank of England.
- (2) The Bank's functions as the Prudential Regulation Authority—
  - (a) are to be exercised by the Bank acting through its Prudential Regulation Committee (see Part 3A of the Bank of England Act 1998), and
  - (b) are not exercisable by the Bank in any other way.
- (3) References in this Act or any other enactment to the Prudential Regulation Authority do not include the Bank of England acting otherwise than in its capacity as the Prudential Regulation Authority.
- (4) References in this Act to the Bank of England do not (unless otherwise provided) include the Bank acting in its capacity as the Prudential Regulation Authority.

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (5) Subsections (3) and (4) do not apply to this section.
- (6) Subsection (4) does not apply for the interpretation of references to the court of directors of the Bank of England, or to a Deputy Governor or committee of the Bank.
- (7) The Prudential Regulation Authority is referred to in this Act as the PRA.

#### Textual Amendments

- F2** Ss. 2A, 2AB substituted for s. 2A (1.3.2017) by [Bank of England and Financial Services Act 2016](#) (c. 14), [ss. 12, 41\(3\)](#) (with [Sch. 3](#)); [S.I. 2017/43](#), reg. 2(c)

### 2AB Functions of the PRA

- (1) The PRA is to have the functions conferred on it by or under this Act.
- (2) Schedule 1ZB makes provision about functions of the PRA.
- (3) References in this Act or any other enactment to functions conferred on the PRA by or under this Act include references to functions conferred on the PRA by or under—
  - (a) the Insolvency Act 1986,
  - (b) the Banking Act 2009,
  - (c) the Financial Services Act 2012,<sup>F3</sup>...
  - [<sup>F4</sup>(ca) the Financial Services and Markets Act 2023,]
  - (d) a [<sup>F5</sup>qualifying provision] that is specified, or of a description specified, for the purposes of this subsection by the Treasury by order.][<sup>F6</sup>or
  - (e) regulations made by the Treasury under section 8 of the European Union (Withdrawal) Act 2018.]

#### Textual Amendments

- F2** Ss. 2A, 2AB substituted for s. 2A (1.3.2017) by [Bank of England and Financial Services Act 2016](#) (c. 14), [ss. 12, 41\(3\)](#) (with [Sch. 3](#)); [S.I. 2017/43](#), reg. 2(c)
- F3** Word in s. 2AB(3)(c) omitted (26.10.2018) by virtue of [The Financial Regulators Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1115), regs. 1(2), [7\(4\)\(a\)](#)
- F4** S. 2AB(3)(ca) inserted (29.8.2023) by [Financial Services and Markets Act 2023](#) (c. 29), [ss. 59\(3\), 86\(3\)](#); [S.I. 2023/779](#), reg. 4(oo)
- F5** Words in s. 2AB(3)(d) substituted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/632), regs. 1(3), [6](#); 2020 c. 1, Sch. 5 para. 1(1)
- F6** S. 2AB(3)(e) and word inserted (26.10.2018) by [The Financial Regulators Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1115), regs. 1(2), [7\(4\)\(b\)](#)

### *The PRA's general duties*

### 2B The PRA's general objective

- (1) In discharging its general functions the PRA must, so far as is reasonably possible, act in a way which advances its general objective.

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (2) The PRA's general objective is: promoting the safety and soundness of PRA-  
authorised persons.
- (3) That objective is to be advanced primarily by—
- (a) seeking to ensure that the business of PRA-  
authorised persons is carried on in a way which avoids any adverse effect on the stability of the UK financial system,<sup>F7</sup> ...
  - (b) seeking to minimise the adverse effect that the failure of a PRA-  
authorised person could be expected to have on the stability of the UK financial system<sup>F8</sup>, and
  - (c) discharging its general functions in relation to the matters mentioned in subsection (4A) in a way that seeks to—
    - (i) ensure that the business of ring-fenced bodies is carried on in a way that avoids any adverse effect on the continuity of the provision in the United Kingdom of core services,
    - (ii) ensure that the business of ring-fenced bodies is protected from risks (arising in the United Kingdom or elsewhere) that could adversely affect the continuity of the provision in the United Kingdom of core services, and
    - (iii) minimise the risk that the failure of a ring-fenced body or of a member of a ring-fenced body's group could affect the continuity of the provision in the United Kingdom of core services].
- (4) The adverse effects mentioned in [<sup>F9</sup>subsection (3)(a) and (b)] may, in particular, result from the disruption of the continuity of financial services.

[ The matters referred to in subsection (3)(c) are—

- <sup>F10</sup>(4A) (a) Part 9B (ring-fencing);  
(b) ring-fenced bodies (see section 142A);  
(c) any body corporate incorporated in the United Kingdom that has a ring-fenced body as a member of its group;  
(d) applications under Part 4A which, if granted, would result, or would be capable of resulting, in a person becoming a ring-fenced body.]
- (5) In this Act “PRA-  
authorised person” means an authorised person who has permission—
  - (a) given under Part 4A, or
  - (b) resulting from any other provision of this Act,to carry on regulated activities that consist of or include one or more PRA-regulated activities (see section 22A).

- (6) Subsection (1) is subject to sections 2C and 2D.

#### Textual Amendments

- F7** Word in s. 2B(3)(a) omitted (1.1.2019) by virtue of [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 1(2)(a)**, 148(5); S.I. 2018/1306, art. 2(a)
- F8** S. 2B(3)(c) and word inserted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 1(2)(b)**, 148(5); S.I. 2018/1306, art. 2(a)
- F9** Words in s. 2B(4) substituted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 1(3)**, 148(5); S.I. 2018/1306, art. 2(a)

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

**F10** S. 2B(4A) inserted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\), ss. 1\(4\), 148\(5\); S.I. 2018/1306, art. 2\(a\)](#)

## **2C Insurance objective**

- (1) In discharging its general functions so far as relating to a PRA-regulated activity relating to the effecting or carrying out of contracts of insurance or PRA-authorized persons carrying on that activity, the PRA must, so far as is reasonably possible, act in a way—
  - (a) which is compatible with its general objective and its insurance objective, and
  - (b) which the PRA considers most appropriate for the purpose of advancing those objectives.
- (2) The PRA's insurance objective is: contributing to the securing of an appropriate degree of protection for those who are or may become policyholders.
- (3) This section applies only if the effecting or carrying out of contracts of insurance as principal is to any extent a PRA-regulated activity.

## **2D Power to provide for additional objectives**

- (1) Subsection (2) applies to an order under section 22A which—
  - (a) is made at any time after the coming into force of the first order under that section, and
  - (b) contains a statement by the Treasury that, in their opinion, the effect (or one of the effects) of the proposed order is that an activity would become a PRA-regulated activity.
- (2) An order to which this subsection applies may specify an additional objective (“the specified objective”) in relation to specified activities that become PRA-regulated activities by virtue of the order (“the additional activities”).
- (3) In discharging its general functions so far as relating to the additional activities or PRA-authorized persons carrying on those activities, the PRA must, so far as is reasonably possible, act in a way—
  - (a) which is compatible with its general objective and the specified objective, and
  - (b) which the PRA considers most appropriate for the purpose of advancing those objectives.

## **2E Strategy**

- (1) The PRA must—
  - (a) determine its strategy in relation to its objectives, and
  - (b) from time to time review, and if necessary revise, the strategy.
- (2) Before determining or revising its strategy, the PRA must consult the court of directors of the Bank of England about a draft of the strategy or of the revisions.
- (3) The PRA must determine its strategy within 12 months of the coming into force of this section.
- (4) The PRA must carry out and complete a review of its strategy before the end of each relevant period.

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (5) The relevant period is 12 months beginning with the date on which the previous review was completed, except that in the case of the first review the relevant period is the period of 12 months beginning with the date on which the strategy was determined under subsection (3).
- (6) The PRA must publish its strategy.
- (7) If the strategy is revised the PRA must publish the revised strategy.
- (8) Publication under subsection (6) or (7) is to be in such manner as the PRA thinks fit.

## **2F Interpretation of references to objectives**

In this Act, a reference, in relation to any function of the PRA, to the objectives of the PRA is a reference to its general objective but—

- (a) so far as the function is exercisable in relation to the activity of effecting or carrying out contracts of insurance, or PRA-authorised persons carrying on that activity, is a reference to its general objective and its insurance objective;
- (b) so far as the function is exercisable in relation to an activity to which an objective specified by order by virtue of section 2D(2) relates, or PRA-authorised persons carrying on that activity, is a reference to its general objective and the objective specified by the order.

## **2G Limit on effect of sections 2B to 2D**

Nothing in sections 2B to 2D is to be regarded as requiring the PRA to ensure that no PRA-authorised person fails.

## **[<sup>F11</sup>2H Secondary [<sup>F12</sup>objectives] and duty to have regard to regulatory principles**

[<sup>F13</sup>(1) When discharging its general functions in a way that advances its objectives (see section 2F), the PRA must, so far as reasonably possible, act in a way that advances the following secondary objectives—

- (a) the competition objective, and
- (b) the competitiveness and growth objective.

(1A) The competition objective is: facilitating effective competition in the markets for services provided by PRA-authorised persons in carrying on regulated activities.

(1B) The competitiveness and growth objective is: facilitating, subject to aligning with relevant international standards—

- (a) the international competitiveness of the economy of the United Kingdom (including in particular the financial services sector through the contribution of PRA-authorised persons), and
- (b) its growth in the medium to long term.]

(2) In discharging its general functions, the PRA must also have regard to the regulatory principles in section 3B.]

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

### Textual Amendments

- F11** S. 2H substituted (1.3.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\), ss. 130\(1\), 148\(5\); S.I. 2014/377, art. 2\(1\)\(a\), Sch. Pt. 1](#)
- F12** Word in s. 2H heading substituted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), ss. 25\(4\)\(a\), 86\(3\)](#) (with savings in [The Financial Services and Markets Act 2023 \(Commencement No. 2 and Transitional Provisions\) Regulations 2023 \(S.I. 2023/936\), reg. 4](#)); [S.I. 2023/779, reg. 4\(p\)](#)
- F13** S. 2H(1)-(1B) substituted for s. 2H(1) (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), ss. 25\(4\)\(b\), 86\(3\)](#) (with savings in [The Financial Services and Markets Act 2023 \(Commencement No. 2 and Transitional Provisions\) Regulations 2023 \(S.I. 2023/936\), reg. 4](#)); [S.I. 2023/779, reg. 4\(p\)](#)

### Modifications etc. (not altering text)

- C1** S. 2H(1) applied (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\), reg. 1\(2\)\(3\)\(4\)\(6\), Sch. 1 para. 4\(3\)](#) (with [reg. 7](#))

## 2I Guidance about objectives

- (1) The PRA must give, and from time to time review, guidance about how it intends to advance its objectives in discharging its general functions in relation to different categories of PRA-authorized person or PRA-regulated activity.

[ The reference in subsection (1) to the PRA's objectives includes, in their application <sup>F14</sup>(1A) as secondary objectives, the competition objective and competitiveness and growth objective (see section 2H).]

- (2) Before giving or altering any guidance complying with subsection (1), the PRA must consult the FCA.
- (3) The PRA must publish the guidance as for the time being in force.

### Textual Amendments

- F14** S. 2I(1A) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), ss. 28\(4\), 86\(3\)](#) (with savings in [The Financial Services and Markets Act 2023 \(Commencement No. 2 and Transitional Provisions\) Regulations 2023 \(S.I. 2023/936\), reg. 4](#)); [S.I. 2023/779, reg. 4\(s\)](#)

## 2J Interpretation of Chapter 2

- (1) For the purposes of this Chapter, the PRA's general functions are—
- (a) its function of making rules under this Act (considered as a whole),
  - <sup>F15</sup>(aa) [ its function of making technical standards in accordance with Chapter 2A of Part 9A;]
  - (b) its function of preparing and issuing codes under this Act (considered as a whole), and
  - (c) its function of determining the general policy and principles by reference to which it performs particular functions under this Act.
- (2) Except to the extent that an order under section 50 of the Financial Services Act 2012 (orders relating to mutual societies functions) so provides, the PRA's general functions

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

do not include functions that are transferred functions within the meaning of section 52 of that Act.

- (3) For the purposes of this Chapter, the cases in which [<sup>F16</sup>an authorised] person (“P”) is to be regarded as failing include those where—
- (a) P enters insolvency,
  - (b) any of the stabilisation options in Part 1 of the Banking Act 2009 is achieved in relation to P, or
  - (c) P falls to be taken for the purposes of the compensation scheme to be unable, or likely to be unable, to satisfy claims against P.

[ For the purposes of this Chapter, the cases in which a person (“P”) other than <sup>F17</sup>(3A) an authorised person is to be regarded as failing include any case where P enters insolvency.]

- (4) In [<sup>F18</sup>subsections (3)(a) and (3A)] “insolvency” includes—
- (a) bankruptcy,
  - (b) liquidation,
  - (c) bank insolvency,
  - (d) administration,
  - (e) bank administration,
  - (f) receivership,
  - (g) a composition between P and P's creditors, and
  - (h) a scheme of arrangement of P's affairs.

#### Textual Amendments

- F15** S. 2J(1)(aa) inserted (26.10.2018) by [The Financial Regulators Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1115), regs. 1(2), **7(5)**
- F16** Words in s. 2J(3) substituted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013](#) (c. 33), **ss. 1(5)(a)**, 148(5); S.I. 2018/1306, art. 2(a)
- F17** S. 2J(3A) inserted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013](#) (c. 33), **ss. 1(5)(b)**, 148(5); S.I. 2018/1306, art. 2(a)
- F18** Words in s. 2J(4) substituted (1.1.2019) by [Financial Services \(Banking Reform\) Act 2013](#) (c. 33), **ss. 1(5)(c)**, 148(5); S.I. 2018/1306, art. 2(a)

### *Supervision*

#### **2K Arrangements for supervision of PRA-authorised persons**

The PRA must maintain arrangements for supervising PRA-authorised persons.

#### *Arrangements for consulting practitioners*

#### **2L The PRA's general duty to consult**

The PRA must make and maintain effective arrangements for consulting PRA-authorised persons or, where appropriate, persons appearing to the PRA to represent the interests of such persons on the extent to which its general policies and practices are consistent with its general duties under sections 2B to 2H.

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## **1<sup>F19</sup> 2LA** Composition of Panels

- (1) A person who receives remuneration from the FCA, the PRA, the Payment Systems Regulator, the Bank of England or the Treasury is disqualified from being appointed as a member of a panel established under any of sections 2M, 2MA or 138JA.
- (2) Subsection (1) does not apply in respect of a panel mentioned in that subsection if regulations made by the Treasury provide for it not to apply to that panel.
- (3) Regulations under subsection (2) may make provision in respect of a panel—
  - (a) generally, or
  - (b) only in relation to such descriptions of persons or cases as the regulations may specify (but the power to make such regulations may not be exercised so as to specify persons by name).]

### **Textual Amendments**

**F19** S. 2LA inserted (29.8.2023 for specified purposes) by [Financial Services and Markets Act 2023](#) (c. 29), **ss. 46(7)**, 86(3); S.I. 2023/779, reg. 4(jj)(ii)

## **2M The PRA Practitioner Panel**

- (1) Arrangements under section 2L must include the establishment and maintenance of a panel of persons (to be known as “the PRA Practitioner Panel”) to represent the interests of practitioners.
- (2) The PRA must appoint one of the members of the PRA Practitioner Panel to be its chair.
- (3) The Treasury's approval is required for the appointment or dismissal of the chair.
- (4) The PRA must appoint to the PRA Practitioner Panel such persons representing PRA-  
authorised persons as it considers appropriate.
- (5) The PRA may appoint to the PRA Practitioner Panel such other persons as it considers appropriate.

## **1<sup>F20</sup> 2MA** The Insurance Practitioner Panel

- (1) Arrangements under section 2L must include the establishment and maintenance of a panel of persons (to be known as “the Insurance Practitioner Panel”) to represent the interests of practitioners involved in the carrying on of the activity of effecting or carrying out of contracts of insurance.
- (2) The PRA must appoint one of the members of the Insurance Practitioner Panel to be the chair of the Panel.
- (3) The Treasury’s approval is required for the appointment or dismissal of the chair.
- (4) The PRA must appoint to the Insurance Practitioner Panel at least one person representing PRA-  
authorised persons engaged in the activity of effecting or carrying out of contracts of insurance.
- (5) The PRA may appoint to the Insurance Practitioner Panel such other persons as it considers appropriate.



*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

(6) Subsections (4) and (5) are subject to section 2LA.]

#### Textual Amendments

**F20** S. 2MA inserted (29.8.2023 for specified purposes) by [Financial Services and Markets Act 2023](#) (c. 29), [ss. 42, 86\(3\)](#); [S.I. 2023/779](#), [reg. 4\(ff\)](#)

## 2N Duty to consider representations

- (1) The PRA must consider representations that are made to it in accordance with arrangements made under section 2L.
- (2) The PRA must from time to time publish in such manner as it thinks fit responses to the representations.

## <sup>F21</sup>2NA Statement of policy on panel appointments

- (1) The PRA must prepare and publish a statement of policy in relation to the appointment of members of its statutory panels.
- (2) The statement must provide information about—
  - (a) the process adopted for making appointments;
  - (b) matters considered in determining who is appointed.
- (3) The statement may provide whatever other information in relation to the making of appointments that the PRA considers appropriate.
- (4) The PRA may alter or replace a statement published under this section.
- (5) The PRA must publish a statement as altered or replaced under subsection (4).
- (6) Before publishing a statement under this section the PRA must—
  - (a) consult the Treasury about the proposed statement, and
  - (b) have regard to any representations the Treasury make in response to the consultation.
- (7) Publication under this section is to be made in such manner as the PRA considers best designed to bring the statement to the attention of the public.
- (8) In this section “statutory panel” means a panel established under section 2M, 2MA or 138JA.]

#### Textual Amendments

**F21** S. 2NA inserted (29.8.2023) by [Financial Services and Markets Act 2023](#) (c. 29), [ss. 45\(3\), 86\(3\)](#); [S.I. 2023/779](#), [reg. 4\(ii\)](#)

*Status: Point in time view as at 29/08/2023.*

*Changes to legislation: Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## *F<sup>22</sup> Requirements for public consultation*

### **Textual Amendments**

**F22** S. 2NB and cross-heading inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), [ss. 36\(2\)](#), [86\(3\)](#) (with savings in [The Financial Services and Markets Act 2023 \(Commencement No. 2 and Transitional Provisions\) Regulations 2023 \(S.I. 2023/936\)](#), [reg. 4](#)); [S.I. 2023/779](#), [reg. 4\(z\)](#)

### **2NB Requirements in connection with public consultations**

- (1) This section applies where the PRA issues a public consultation.
- (2) The PRA must include information in the consultation about any engagement by the PRA with the statutory panels of the FCA, the PRA or the Payment Systems Regulator in relation to the matters being consulted on.
- (3) The PRA is not required under subsection (2) to include any information whose publication would in the opinion of the PRA be against the public interest.
- (4) For the purposes of this section, the PRA issues a public consultation if it publishes the draft of any proposals for the purpose of bringing them to the attention of the public (whether or not under a duty to do so imposed by an enactment).
- (5) In this section “statutory panel” has the meaning given by section 1RB(5).]

## *Reviews*

### **F<sup>23</sup> 2O Reviews**

### **Textual Amendments**

**F23** S. 2O omitted (1.3.2017) by virtue of [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 2 para. 27](#) (with [Sch. 3](#)); [S.I. 2017/43](#), [reg. 2\(g\)](#)

### **F<sup>24</sup> 2P Right to obtain documents and information**

### **Textual Amendments**

**F24** S. 2P omitted (1.3.2017) by virtue of [Bank of England and Financial Services Act 2016 \(c. 14\)](#), [s. 41\(3\)](#), [Sch. 2 para. 28](#) (with [Sch. 3](#)); [S.I. 2017/43](#), [reg. 2\(g\)](#)

**Status:**

Point in time view as at 29/08/2023.

**Changes to legislation:**

Financial Services and Markets Act 2000, CHAPTER 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.