



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XVI

THE OMBUDSMAN SCHEME

Funding

234 Industry funding.

- (1) For the purpose of funding—
- (a) the establishment of the ombudsman scheme (whenever any relevant expense is incurred), and
 - (b) its operation in relation to the compulsory jurisdiction,
- the [^{F1}FCA] may make rules requiring the payment to it or to the scheme operator, by authorised persons or any class of authorised person [^{F2}, any electronic money issuer within the meaning of the Electronic Money Regulations 2011][^{F3}or any payment service provider within the meaning of the Payment Services Regulations 2009] of specified amounts (or amounts calculated in a specified way).
- (2) “Specified” means specified in the rules.

Textual Amendments

- F1** Word in s. 234(1) substituted (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 11 para. 10](#) (with [Sch. 20](#)); [S.I. 2013/113, art. 2\(1\)\(c\), Sch. Pt. 3](#); [S.I. 2013/423, art. 3, Sch.](#)
- F2** Words in s. 234(1) inserted (9.2.2011 for certain purposes and 30.4.2011 otherwise) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\), regs. 1\(2\)\(a\)\(xv\)\(b\), 79, Sch. 4 para. 2\(3\)\(b\)](#) (with [reg. 3](#))
- F3** Words in s. 234(1) inserted (2.3.2009 for certain purposes, 1.5.2009 for certain further purposes and 1.11.2009 otherwise) by [The Payment Services Regulations 2009 \(S.I. 2009/209\), regs. 1\(2\), 126, Sch. 6 para. 1\(1\)\(b\)](#) (with [reg. 3](#))

Status: Point in time view as at 01/10/2016.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Funding is up to date with all changes known to be in force on or before 10 June 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)

Modifications etc. (not altering text)

- C1** S. 234(1) amended (1.12.2001) by S.I. 2001/2326, **arts. 1(1)(b)**, 12(1); S.I. 2001/3538, **art. 2(1)**
- C2** S. 234(1) extended (31.10.2004 for certain purposes and 14.1.2005 otherwise) by The Financial Services and Markets Act 2000 (Transitional Provisions) (Complaints Relating to General Insurance and Mortgages) Order 2004 (S.I. 2004/454), arts. 1(2), **6(1)**

F⁴234A Funding by consumer credit licensees etc.

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Textual Amendments

- F4** S. 234A omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013 (S.I. 2013/1881), arts. 1(2)(6), **10(10)** (with art. 11(9))

Status:

Point in time view as at 01/10/2016.

Changes to legislation:

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