

Status: Point in time view as at 13/01/2018.

Changes to legislation: Financial Services and Markets Act 2000, Part 2 is up to date with all changes known to be in force on or before 18 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)

SCHEDULES

[^{F1}SCHEDULE 1A

FURTHER PROVISION ABOUT THE CONSUMER FINANCIAL EDUCATION BODY

Textual Amendments

- F1** Sch. 1A inserted (8.4.2010 for certain purposes and 1.4.2011 otherwise) by [Financial Services Act 2010 \(c. 28\)](#), ss. 2(6), 26(1)(b)(k), [Sch. 1 para. 1](#) (with [Sch. 1 para. 2](#)); S.I. 2010/2480, [art. 3](#)

PART 2

FUNDING

Meaning of “the relevant costs”

- 11 (1) In this Part of this Schedule “the relevant costs” means—
- (a) the expenses incurred by the [^{F2}FCA] in establishing the consumer financial education body; and
 - (b) the expenses incurred, or expected to be incurred, by the consumer financial education body in connection with the discharge of the consumer financial education function.
- (2) For the purposes of sub-paragraph (1)(a) it does not matter when the expenses were incurred.

Textual Amendments

- F2** Word in Sch. 1A para. 11 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. 15 para. 12](#) (with [Sch. 20](#)); S.I. 2013/113, [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#); S.I. 2013/423, [art. 3](#), [Sch.](#)

Funding of the relevant costs by authorised persons [^{F3}, payment service providers or electronic money issuers]

Textual Amendments

- F3** Words in cross-heading preceding Sch. 1A para. 12 substituted (9.2.2011 for certain purposes, otherwise 30.4.2011) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), [regs. 1\(2\)\(a\)\(xv\)\(b\)](#), 79, [Sch. 4 para. 2\(6\)\(a\)](#) (with [art. 3](#))

- 12 (1) For the purpose of meeting a proportion of the relevant costs the [^{F4}FCA] may make rules requiring—

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- (a) authorised persons [^{F5}, electronic money issuers] or payment service providers, or
- (b) any specified class of authorised person [^{F6}, electronic money issuer] or payment service provider,
- to pay to the [^{F4}FCA] specified amounts or amounts calculated in a specified way.
- (2) Before making the rules the [^{F4}FCA] must have regard to other anticipated sources of funding of the relevant costs.
- (3) The amounts to be paid under the rules may include a component to cover the expenses of the [^{F4}FCA] in collecting the payments (“collection costs”).
- (4) The [^{F4}FCA] must pay to the consumer financial education body the amounts that it receives under the rules apart from amounts in respect of its collection costs (which it may keep).
- [“Electronic money issuer” means a person who is an electronic money issuer for the ^{F7}(4A) purposes of the Electronic Money Regulations 2011 as a result of falling within any of paragraphs (a) to (e) and (h) to (j) of the definition in regulation 2(1).]
- (5) “Payment service provider” means a person who is a payment service provider for the purposes of the Payment Services Regulations [^{F8}2017] as a result of falling within any of paragraphs (a) to [^{F9}(h)] of the definition in regulation 2(1).
- (6) “Specified” means specified in the rules.

Textual Amendments

- F4** Word in Sch. 1A para. 12 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. 15 para. 13](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(1)(c), [Sch. Pt. 3](#); S.I. 2013/423, art. 3, [Sch.](#)
- F5** Words in Sch. 1A para. 12(1)(a) inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), regs. 1(2)(a)(xv)(b), 79, [Sch. 4 para. 2\(6\)\(b\)](#) (with art. 3)
- F6** Words in Sch. 1A para. 12(1)(b) inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), regs. 1(2)(a)(xv)(b), 79, [Sch. 4 para. 2\(6\)\(c\)](#) (with art. 3)
- F7** Sch. 1A para. 12(4A) inserted (9.2.2011 for certain purposes, otherwise 30.4.2011) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), regs. 1(2)(a)(xv)(b), 79, [Sch. 4 para. 2\(6\)\(d\)](#) (with art. 3)
- F8** Word in Sch. 1A para. 12(5) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(6), [Sch. 8 para. 2\(9\)\(a\)](#) (with reg. 3)
- F9** Word in Sch. 1A para. 12(5) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), reg. 1(6), [Sch. 8 para. 2\(9\)\(b\)](#) (with reg. 3)

Funding of the relevant costs by consumer credit licensees etc

^{F10}13

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Textual Amendments

F10 Sch. 1A para. 13 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(16)(e)**

Funding by grants or loans etc made by Treasury or Secretary of State

- 14 (1) The Treasury or the Secretary of State may—
- (a) make grants or loans, or
 - (b) provide any other form of financial assistance,
- to the consumer financial education body for the purpose of meeting any expenses incurred by it in connection with the discharge of the consumer financial education function.
- (2) Any grant or loan or other form of financial assistance under this paragraph may be made or provided subject to such terms as the Treasury or the Secretary of State consider appropriate.
- (3) Any expenses incurred by the Treasury or the Secretary of State under this paragraph are to be met out of money provided by Parliament.]

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