

*These notes refer to the Financial Services Act 2012  
(c.21) which received Royal Assent on 19 December 2012*

# **FINANCIAL SERVICES ACT 2012**

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## **EXPLANATORY NOTES**

### **COMMENCEMENT**

648. The only provisions of the Act that are to come into force on the day on which the Act receives Royal Assent are those dealing with the payment to the Treasury of penalties received by the FSA (section 109), orders (sections 115, 116 and 118), interpretation (section 117), transitional provisions (section 119(3) to (6), financial provision (section 120), extent (section 121), commencement (section 122) and the short title to the Act (section 123). Sections 108 (suspension of licences under Part 3 of the Consumer Credit Act 1974) and 113 (provision of services by the Director of Savings) come into force two months after Royal Assent. The Act received Royal Assent on 19 December 2012. All the other provisions of the Act will come into force on the day or days appointed by the Treasury by order.