

SCHEDULES

SCHEDULE 11

THE FINANCIAL OMBUDSMAN SERVICE

- 18 In paragraph 7 (annual reports)—
- (a) for “Authority”, in each place, substitute “FCA”, and
 - (b) at the end insert—
 - “(5) The Treasury may—
 - (a) require the scheme operator to comply with any provisions of the Companies Act 2006 about accounts and their audit which would not otherwise apply to it, or
 - (b) direct that any provision of that Act about accounts and their audit is to apply to the scheme operator with such modifications as are specified in the direction, whether or not the provision would otherwise apply to the scheme manager.
 - (6) Compliance with any requirement under sub-paragraph (5)(a) or (b) is enforceable by injunction or, in Scotland, an order for specific performance under section 45 of the Court of Session Act 1988.
 - (7) Proceedings under sub-paragraph (6) may be brought only by the Treasury.”