

SCHEDULES

SCHEDULE 20

TRANSITIONAL PROVISIONS

Interpretation of documents referring to the Financial Services Authority

- 3 (1) In a relevant provision, a reference (however expressed) to the Financial Services Authority is, in relation to any time after the relevant commencement, to be read as a reference to the Financial Conduct Authority, but subject to sub-paragraph (2).
- (2) If the relevant provision is predicated on the continuing exercise by the Financial Services Authority of a function which has by virtue of this Act become exercisable by the Prudential Regulation Authority or the Bank of England, the reference is to be read as being or as the case requires including a reference to the Prudential Regulation Authority or the Bank.
- (3) Sub-paragraphs (1) and (2) have effect subject to the provisions of any scheme under paragraph 2 of Schedule 21.
- (4) In this paragraph “relevant provision” means a provision which—
- (a) has effect before, as well as after, the relevant commencement, and
 - (b) is contained in a document other than an enactment.