

Status: Point in time view as at 24/01/2013.

Changes to legislation: Financial Services Act 2012, Paragraph 5 is up to date with all changes known to be in force on or before 22 May 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

SCHEDULE 21

TRANSFER SCHEMES

PART 1

PROPERTY, RIGHTS AND LIABILITIES OF FINANCIAL SERVICES AUTHORITY

Transfer schemes

- 5 A transfer scheme which relates to rights and liabilities under a contract of employment—
- (a) must provide for the transfer to which the scheme relates to be treated as if it were a relevant transfer for the purposes of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (“TUPE”), but
 - (b) may, in connection with functions becoming exercisable (alone or jointly) by the PRA—
 - (i) provide for the transfer of rights and liabilities under a contract of employment to the Bank, and
 - (ii) provide for TUPE to have effect as if the relevant transfer were a transfer to the Bank.

Commencement Information

II Sch. 21 para. 5 in force at 24.1.2013 by S.I. 2013/113, art. 2(1)(a), Sch. Pt. 1

Status:

Point in time view as at 24/01/2013.

Changes to legislation:

Financial Services Act 2012, Paragraph 5 is up to date with all changes known to be in force on or before 22 May 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.