
Changes to legislation: Financial Services Act 2012, Paragraph 32 is up to date with all changes known to be in force on or before 07 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) View outstanding changes

SCHEDULES

SCHEDULE 4

EEA PASSPORT RIGHTS AND TREATY RIGHTS

PART 4

AMENDMENTS OF PART 13 OF FSMA 2000: POWERS OF INTERVENTION

- 32 (1) Section 194 (general grounds on which power of intervention is exercisable) is amended as follows.
- (2) In subsection (1)—
- (a) for “Authority”, in each place, substitute “appropriate regulator”;
 - (b) in paragraph (c), for the words from “meet” to the end substitute “advance—
 - (i) in the case of the FCA, one or more of its operational objectives, and
 - (ii) in the case of the PRA, any of its objectives.”
- (3) After subsection (1A) insert—
- “(1B) The appropriate regulator” means—
- (a) where the incoming firm is a PRA-authorised person, the FCA or the PRA;
 - (b) in any other case, the FCA.”
- (4) In subsection (3), for “Authority”, in each place, substitute “FCA”.

Commencement Information

- I1** Sch. 4 para. 32 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2
- I2** Sch. 4 para. 32 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, Sch.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)