

*Status: Point in time view as at 27/02/2013.*

*Changes to legislation: Financial Services Act 2012, PART 2 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 4

#### EEA PASSPORT RIGHTS AND TREATY RIGHTS

#### PART 2

##### AMENDMENTS OF SCHEDULE 4 TO FSMA 2000: TREATY RIGHTS

22 Schedule 4 to FSMA 2000 (Treaty rights) is amended as follows.

##### Commencement Information

**I1** Sch. 4 para. 22 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2

23 (1) Paragraph 3 (exercise of Treaty rights) is amended as follows.

(2) In sub-paragraph (2), for “Authority” substitute “ appropriate UK regulator ”.

(3) After that sub-paragraph insert—

“(2A) In sub-paragraph (2) “the appropriate UK regulator” means—

- (a) where any of the activities to which the notification under that sub-paragraph relates is a PRA-regulated activity, the PRA;
- (b) in any other case, the FCA.

(2B) Where the PRA receives a notification under sub-paragraph (2), it must give a copy to the FCA without delay.

(2C) Where the FCA receives a notification under sub-paragraph (2), it must in prescribed cases give a copy to the PRA without delay.”

##### Commencement Information

**I2** Sch. 4 para. 23 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2

24 After paragraph 3 insert—

##### *“Notification between UK regulators*

3A Regulations may require the PRA and the FCA to notify each other about Treaty firms qualifying for authorisation.”

##### Commencement Information

**I3** Sch. 4 para. 24 in force at 24.1.2013 for specified purposes by S.I. 2013/113, art. 2(1)(b), Sch. Pt. 2

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- 25 (1) Paragraph 4 (permission) is amended as follows.
- (2) In sub-paragraph (3)—
- (a) for “a Part IV permission” substitute “ a Part 4A permission ”, and
- (b) for “Authority” substitute “ appropriate UK regulator ”.
- (3) In sub-paragraph (4), for “Authority” substitute “ appropriate UK regulator ”.
- (4) After that sub-paragraph insert—
- “(5) The appropriate UK regulator” means—
- (a) where the Treaty firm is a PRA-authorised person, the FCA or the PRA;
- (b) in any other case, the FCA.”

**Commencement Information**

**I4** Sch. 4 para. 25 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2

- 26 (1) Paragraph 5 (notice to Authority) is amended as follows.
- (2) In sub-paragraph (2), for “the Authority” substitute “ the appropriate UK regulator ”.
- (3) After sub-paragraph (2) insert—
- “(2A) The appropriate UK regulator” means—
- (a) where any of the activities to which the notice relates is a PRA-regulated activity, the PRA;
- (b) in any other case, the FCA.
- (2B) Where the PRA receives a notice under sub-paragraph (2), it must give a copy to the FCA without delay.
- (2C) Where the FCA receives a notice under sub-paragraph (2) from—
- (a) a PRA-authorised person, or
- (b) a person whose immediate group includes a PRA-authorised person, it must give a copy to the PRA without delay.”
- (4) For sub-paragraph (4) substitute—
- “(4) Subsections (1), (4) and (8) of section 55U apply to a notice under sub-paragraph (2) as they apply to an application for a Part 4A permission.”
- (5) In the italic heading immediately before paragraph 5, for “Authority” substitute “ UK regulator ”.

**Commencement Information**

**I5** Sch. 4 para. 26 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2

**I6** Sch. 4 para. 26(4) in force at 24.1.2013 for specified purposes by S.I. 2013/113, art. 2(1)(c), Sch. Pt. 3

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