Financial Services Act 2012

2012 CHAPTER 21

PART 6

INVESTIGATION OF COMPLAINTS AGAINST REGULATORS

85 Relevant functions in relation to complaints scheme

(1) This section has effect for the interpretation of the reference in section 84(1)(a) to the relevant functions of the regulators.

(2) The relevant functions of the FCA or the PRA are its functions other than its legislative functions.

(3) The relevant functions of the Bank of England are its functions under Part 18 of FSMA 2000 (recognised clearing houses) or under Part 5 of the Banking Act 2009 (inter-bank payment systems), other than its legislative functions.

(4) For the purposes of subsection (2), the following are the FCA's legislative functions—

(a) making rules under FSMA 2000;

(b) issuing codes under section 64 or 119 of FSMA 2000;

(c) issuing statements under—

(i) section 63C, 64, 69, 88C, 89S, 93, 124, 131J, 138N, 192H, 192N, 210 or 312J of FSMA 2000,

(ii) section 345D of FSMA 2000 (whether as a result of section 345(2) or 345A(3) or section 249(1) of that Act), or

(iii) section 80 of the Financial Services Act 2012;

(d) giving directions under section 316, 318 or 328 of FSMA 2000;

(e) issuing general guidance, as defined in section 139B(5) of FSMA 2000.

(5) For the purposes of subsection (2), the following are the PRA's legislative functions—

(a) making rules under FSMA 2000;

(b) issuing codes under section 64 of FSMA 2000;

(c) issuing statements under—

(i) section 63C, 64, 69, 192H, 192N, 210 or 345D of FSMA 2000, or

(ii) section 80 of the Financial Services Act 2012;

(d) giving directions under section 316 or 318 of FSMA 2000;

(e) issuing guidance under section 2I of FSMA 2000.

(6) For the purposes of subsection (3), the following functions of the Bank of England under Part 18 of FSMA 2000 are legislative functions—

(a) making rules;

(b) issuing statements—

(i) under section 312J, or

(ii) by virtue of the application by Schedule 17A of a provision mentioned in subsection (5)(c)(i) of this section.

(7) For the purposes of subsection (3), the following functions of the Bank of England under Part 5 of the Banking Act 2009 are legislative functions—

(a) publishing principles or codes of practice under sections 188 and 189;

(b) preparing statements under section 198(3).