



Bank of England and Financial Services Act 2016

2016 CHAPTER 14

PART 2

FINANCIAL SERVICES

The regulators

18 Appointment of Financial Conduct Authority chief executive

In Schedule 1ZA to the Financial Services and Markets Act 2000 (the Financial Conduct Authority), after paragraph 2 insert—

- “2A (1) The term of office of a person appointed as chief executive under paragraph 2(2)(b) must not begin before—
- (a) the person has, in connection with the appointment, appeared before the Treasury Committee of the House of Commons, or
 - (b) (if earlier) the end of the period of 3 months beginning with the day on which the appointment is made.
- (2) Sub-paragraph (1) does not apply if the person is appointed as chief executive on an acting basis, pending a further appointment being made.
- (3) The reference to the Treasury Committee of the House of Commons—
- (a) if the name of that Committee is changed, is a reference to that Committee by its new name, and
 - (b) if the functions of that Committee (or substantially corresponding functions) become functions of a different Committee of the House of Commons, is to be treated as a reference to the Committee by which the functions are exercisable.

Changes to legislation: Bank of England and Financial Services Act 2016, Section 18 is up to date with all changes known to be in force on or before 19 August 2023. 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](#)

- (4) Any question arising under sub-paragraph (3) is to be determined by the Speaker of the House of Commons.”

Commencement Information

II S. 18 in force at 6.7.2016 by [S.I. 2016/627](#), **reg. 2(1)(m)**

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)