



Dormant Assets Act 2022

2022 CHAPTER 5

PART 2

OTHER PROVISIONS

Provisions relating to more than one scheme

28 Exclusion of repayment claims from financial services compensation scheme

- (1) In consequence of section 27, the Financial Services and Markets Act 2000 (Financial Services Compensation Scheme) Order 2013 ([SI 2013/598](#)) (which sets out the cases in which rules establishing the financial services compensation scheme may be made) is amended as follows.
- (2) In article 2 (cases in which rules may be made by the PRA), omit paragraph (1)(a)(ii) (and the “and” preceding it).
- (3) In article 3 (cases in which rules may be made by the FCA)—
 - (a) the words from “those claims” to the end become paragraph (a), and
 - (b) at the end insert “, and
 - (b) claims against an authorised reclaim fund (as defined in section 26 of the Dormant Assets Act 2022).”
- (4) The claims against an authorised reclaim fund excluded from the financial services compensation scheme by virtue of this section include any repayment claim relating to a right to payment arising by virtue of section 1(2)(b) or 2(2)(b) of the 2008 Act before this section comes into force (and it is immaterial whether the claim is made before or after that time).

Commencement Information

- 11** S. 28 not in force at Royal Assent, see [s. 34\(3\)](#)
- 12** [S. 28](#) in force at 6.6.2022 by [S.I. 2022/582](#), [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Dormant Assets Act 2022, Section 28.