



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 1

REGULATORY FRAMEWORK

CHAPTER 3

ACCOUNTABILITY OF REGULATORS

FCA and PRA engagement

36 Public consultation requirements

(1) After section 1RA of FSMA 2000 (inserted by section 45) insert—

“Requirements for public consultation

1RB Requirements in connection with public consultations

- (1) This section applies where the FCA issues a public consultation.
- (2) The FCA must include information in the consultation about any engagement by the FCA with the statutory panels of the FCA, the PRA or the Payment Systems Regulator in relation to the matters being consulted on.
- (3) The FCA is not required under subsection (2) to include any information whose publication would in the opinion of the FCA be against the public interest.
- (4) For the purposes of this section, the FCA issues a public consultation if it publishes the draft of any proposals for the purpose of bringing them to the attention of the public (whether or not under a duty to do so imposed by an enactment).

Changes to legislation: There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 36. (See end of Document for details)

- (5) In this section “statutory panel”—
- (a) in relation to the FCA, has the meaning given by section 1RA(8),
 - (b) in relation to the PRA, has the meaning given by section 2NA(8), and
 - (c) in relation to the Payment Systems Regulator, means a panel established under section 103(3) of the Financial Services (Banking Reform) Act 2013.”

- (2) After section 2NA of FSMA 2000 (inserted by section 45) insert—

“Requirements for public consultation

2NB Requirements in connection with public consultations

- (1) This section applies where the PRA issues a public consultation.
- (2) The PRA must include information in the consultation about any engagement by the PRA with the statutory panels of the FCA, the PRA or the Payment Systems Regulator in relation to the matters being consulted on.
- (3) The PRA is not required under subsection (2) to include any information whose publication would in the opinion of the PRA be against the public interest.
- (4) For the purposes of this section, the PRA issues a public consultation if it publishes the draft of any proposals for the purpose of bringing them to the attention of the public (whether or not under a duty to do so imposed by an enactment).
- (5) In this section “statutory panel” has the meaning given by section 1RB(5).”

Commencement Information

- I1** S. 36 not in force at Royal Assent, see [s. 86\(3\)](#)
I2 S. 36 in force at 29.8.2023 by [S.I. 2023/779](#), [reg. 4\(z\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 36.