



# Financial Services and Markets Act 2023

## 2023 CHAPTER 29

### PART 1

#### REGULATORY FRAMEWORK

### CHAPTER 3

#### ACCOUNTABILITY OF REGULATORS

##### *FCA and PRA engagement*

#### **37 Engagement with statutory panels**

- (1) Paragraph 11 of Schedule 1ZA to FSMA 2000 (annual report of the Financial Conduct Authority) is amended in accordance with subsections (2) and (3).
- (2) In sub-paragraph (1)—
  - (a) omit the “and” at the end of paragraph (ia), and
  - (b) after paragraph (ia) insert—
    - “(ib) any engagement with the statutory panels of the FCA, the PRA or the Payment Systems Regulator,
    - (ic) how it has complied with the statement of policy on panel appointments prepared under section 1RA in relation to the process for making appointments and the matters considered in determining who is appointed, and”.
- (3) After sub-paragraph (4) insert—
  - “(5) In this paragraph “statutory panel” has the meaning given in section 1RB(5).”

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*Changes to legislation:* There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 37. (See end of Document for details)

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- (4) Paragraph 19 of Schedule 1ZB to FSMA 2000 (annual report of the PRA) is amended in accordance with subsections (5) and (6).
- (5) In sub-paragraph (1)—
- (a) after paragraph (ba) insert—
    - “(bb) how it has complied with the statement of policy on panel appointments prepared under section 2NA in relation to the process for making appointments and the matters considered in determining who is appointed,”
  - (b) omit the “and” at the end of paragraph (f), and
  - (c) after paragraph (f) insert—
    - “(fa) any engagement with the statutory panels of the FCA, the PRA or the Payment Systems Regulator, and”.
- (6) After sub-paragraph (5) insert—
- “(6) In this paragraph “statutory panel” has the meaning given in section 1RB(5).”

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**Commencement Information**

- I1** S. 37 not in force at Royal Assent, see [s. 86\(3\)](#)
- I2** S. 37 in force at 29.8.2023 by [S.I. 2023/779](#), [reg. 4\(aa\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 37.