



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 1

REGULATORY FRAMEWORK

CHAPTER 3

ACCOUNTABILITY OF REGULATORS

Panels and policy statements

47 Panel reports

- (1) The Treasury may by regulations require specified statutory panels of the regulator to produce an annual report on their work and provide that report to the Treasury.
- (2) Regulations under subsection (1) may make provision about the content of the annual report.
- (3) The Treasury must lay a copy of each report prepared by virtue of this section before Parliament.
- (4) Each specified statutory panel of the regulator must publish its reports prepared by virtue of this section in such manner as it thinks fit.
- (5) In this section—
 - (a) “statutory panels of the regulator” means—
 - (i) in relation to the FCA, the panels mentioned in section 1RA(8) of FSMA 2000,
 - (ii) in relation to the PRA, the panels mentioned in section 2NA(8) of FSMA 2000, and

Changes to legislation: There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 47. (See end of Document for details)

(iii) in relation to the Payment Systems Regulator, a panel established under section 103(3) of the Financial Services (Banking Reform) Act 2013;

(b) “specified” means specified in regulations under this section.

(6) Regulations under this section are subject to the negative procedure.

Commencement Information

I1 S. 47 not in force at Royal Assent, see [s. 86\(3\)](#)

I2 S. 47 in force at 29.8.2023 by [S.I. 2023/779](#), [reg. 4\(kk\)](#)

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