

---

STATUTORY INSTRUMENTS

---

**2013 No. 442**

The Financial Services Act 2012 (Transitional Provisions) (Miscellaneous Provisions) Order 2013

PART 8

Recognised investment exchanges and clearing houses

**Power to disallow excessive regulatory provision**

**40.** A direction given before the commencement date by the Authority under section 300A(2)(1) (power to disallow excessive regulatory provision) to a recognised clearing house is to be treated as if it had been given by the Bank of England.

---

(1) Section 300A was inserted by the Investment Exchanges and Clearing Houses Act 2006, section 1 and is amended by the 2012 Act, Schedule 8, paragraph 18. There are other amending instruments but none is relevant.