# STATUTORY INSTRUMENTS

# 2013 No. 442

# FINANCIAL SERVICES AND MARKETS

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

Made - - - 27th February 2013

Laid before Parliament 1st March 2013

Coming into force in accordance with article 1

# THE FINANCIAL SERVICES ACT 2012 (TRANSITIONAL PROVISIONS) (MISCELLANEOUS PROVISIONS) ORDER 2013

#### PART 1

# Introductory

1. Citation, commencement and interpretation

# PART 2

# The FCA and the PRA

- 2. The governing body of the Authority
- 3. The annual report of the FCA
- 4. The annual report of the PRA
- 5. The Practitioner Panel
- 6. The Consumer Panel
- 7. Definition of "consumers"

#### PART 3

# Control of business transfers

- 8. Scheme reports
- 9. Sanction of the court for business transfer schemes: certificates
- 10. Order sanctioning business transfer scheme
- 11. Appointment of actuary in relation to reduction of benefits

#### PART 4

#### Hearings and appeals

- 12. Proceedings before the Tribunal: appeals and references made before 1st April
- 13. Proceedings before the Tribunal: appeals and references made on or after 1st April
- 14. Decisions referred to the Tribunal

#### PART 5

# Information gathering and investigation

- 15. Power to require information
- 16. Power to require information: financial stability
- 17. Safeguards etc in relation to exercise of power under section 165A
- 18. Reports by skilled persons
- 19. Appointment of persons to carry out investigations
- 20. Support for overseas regulators
- 21. Entry of premises under warrant
- 22. Legal professional privilege

#### PART 6

# Control over authorised persons

- 23. Application of articles 24 to 27
- 24. Obligation to notify: acquisition of control
- 25. Assessment
- 26. Approval
- 27. Requests for further information
- 28. Restriction notices
- 29. Obligations to notify disposition of control
- 30. Offences

#### PART 7

#### The Financial Services Compensation Scheme

# 31. The Financial Services Compensation Scheme

#### PART 8

# Recognised investment exchanges and clearing houses

- 32. Exemption for recognised investment exchanges
- 33. Application by a clearing house
- 34. Recognition orders for recognised clearing houses
- 35. Notification requirements
- 36. Power to give directions
- 37. Revoking recognition
- 38. Directions and revocation: procedure
- 39. Complaints about recognised bodies
- 40. Power to disallow excessive regulatory provision
- 41. Duty to notify proposal to make regulatory provision
- 42. Consideration whether to allow proposed provision

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

#### 43. Supervision of certain contracts

#### PART 9

#### Lloyd's

# 44. Former underwriting members

#### PART 10

# Insolvency

- 45. Powers of FCA and PRA to participate in proceedings: trust deeds for creditors in Scotland
- 46. Administrator's duty to report to FCA and PRA
- 47. Powers of FCA and PRA to participate in proceedings: administration
- 48. Administrator appointed by company or directors
- 49. Powers of FCA and PRA to participate in proceedings (receivership)
- 50. Receiver's duty to report to FCA and PRA
- 51. Powers of FCA and PRA to participate in proceedings (voluntary winding up)
- 52. Insurers effecting or carrying out long-term contracts of insurance
- 53. Insurers: service of petition etc
- 54. Reclaim funds: service of petition etc
- 55. Liquidator's duty to report to FCA and PRA
- 56. Powers of FCA and PRA to participate in proceedings: liquidation
- 57. Insolvency practitioner's duty to report to FCA and PRA
- 58. Powers of FCA and PRA to participate in proceedings: insolvency
- 59. Right of PRA to apply for an order
- 60. Continuation of contracts of long-term insurance where insurer in liquidation

# PART 11

# Investigation of complaints

- 61. Complaints made before the commencement date
- 62. The investigator
- 63. Complaints made on or after the commencement date about a function of the Authority

# PART 12

# Companies Act 1989

- 64. Request for assistance by overseas regulatory authority
- 65. Change in default rules
- 66. Duty to report on completion of default proceedings
- 67. Powers to give directions
- 68. Application to determine whether default proceedings to be taken

# PART 13

#### Transitory provisions

- 69. Solvency II
- 70. Rules made by the Bank of England before the commencement date Signature

Document Generated: 2023-08-17 **Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

**Explanatory Note**