
STATUTORY INSTRUMENTS

2013 No. 496

The Financial Services Act 2012 (Mutual Societies) Order 2013

Citation and commencement

1.—(1) This Order may be cited as the Financial Services Act 2012 (Mutual Societies) Order 2013 and, comes into force on 1st April 2013.

Transfer of functions to the Financial Conduct Authority and the Prudential Regulation Authority

2. The following Schedules to this Order have effect—
- (a) Schedule 1 (which provides for the application of FSMA 2000⁽¹⁾ to the functions made exercisable by the FCA and the functions transferred to the PRA by Schedules 2 to 10);
 - (b) Schedules 2 to 10 (which amend certain enactments relating to mutual societies so as to make functions of the Financial Services Authority exercisable by that body corporate as the FCA⁽²⁾ and to transfer functions of the Financial Services Authority to the PRA);
 - (c) Schedule 11 (which makes amendments consequential on Schedules 2 to 10);
 - (d) Schedule 12 (which makes transitional provision).

5th March 2013

Desmond Swayne
Stephen Crabb
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) Section 117(1) of the Financial Services Act 2012 defines “FSMA 2000” as meaning the Financial Services and Markets Act 2000, “FCA” as meaning the Financial Conduct Authority and “PRA” as meaning the Prudential Regulation Authority.
(2) Section 1A(1) of FSMA 2000, as amended by section 6 of the 2012 Act, renames the Financial Services Authority as the Financial Conduct Authority.