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STATUTORY INSTRUMENTS

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**2014 No. 3329**

**The Bank Recovery and Resolution Order 2014**

**Assessment: consultation by PRA with FCA**

**117.** In section 187A (assessment: consultation by PRA with FCA)(1), after subsection (5) insert—

“(5A) Where the PRA notifies the FCA that it has been directed by the Bank of England under section 189(1A) to act in a timely manner, the FCA may take action under subsection (2), (3) or (4) after the time it receives that notification only if that action is taken as soon as reasonably practicable after that time.”

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(1) Section 187A was inserted by section 6 of the Financial Services Act 2012.