

## SCHEDULE

### Consequential amendments

## PART 1

### The Financial Services and Markets Act 2000 (c. 8)

1. The Financial Services and Markets Act 2000 <sup>F1</sup> is amended as follows.

**F1** 2000 c. 8.

#### Commencement Information

**I1** Sch. para. 1 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

2. In section 3E (memorandum of understanding) <sup>F2</sup>, omit subsection (2)(f) and (k).

**F2** Inserted by section 6(1) of the Financial Services Act 2012 (c. 21).

#### Commencement Information

**I2** Sch. para. 2 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

3. Omit section 34 (EEA firms) <sup>F3</sup>.

**F3** Amended by paragraph 27 of Schedule 4 to the Financial Services Act 2012 (c. 21).

#### Commencement Information

**I3** Sch. para. 3 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

4. Omit section 35 (Treaty firms) <sup>F4</sup>.

**F4** Amended by paragraph 28 of Schedule 4 to the Financial Services Act 2012 (c. 21).

#### Commencement Information

**I4** Sch. para. 4 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

5. In section 55A (application for permission) <sup>F5</sup>, omit subsection (4).

**F5** Inserted by section 11(2) of the Financial Services Act 2012 (c. 21) and amended by S.I. 2018/135.

#### Commencement Information

**I5** Sch. para. 5 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

6. In section 55Q (exercise of power in support of overseas regulator) <sup>F6</sup>, omit subsection (2).

**Changes to legislation:** The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 20 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

**F6** Inserted by section 11(2) of the [Financial Services Act 2012 \(c. 21\)](#).

**Commencement Information**

**I6** Sch. para. 6 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

7. In section 55R (persons connected with an applicant) <sup>F7</sup>, omit subsections (2) to (3B).

**F7** Inserted by section 11(2) of the [Financial Services Act 2012 \(c. 21\)](#) and amended by [S.I. 2017/701](#).

**Commencement Information**

**I7** Sch. para. 7 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

8.—(1) Section 55X (determination of applications: warning notices and decision notices) <sup>F8</sup> is amended as follows.

(2) In subsection (2), omit “(unless subsection (3) applies)”.

(3) Omit subsection (3).

**F8** Inserted by section 11(2) of the [Financial Services Act 2012 \(c. 21\)](#) and amended by [S.I. 2018/135](#).

**Commencement Information**

**I8** Sch. para. 8 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

9. In section 137A (the FCA's general rules) <sup>F9</sup>, omit subsection (5).

**F9** Inserted by section 24(1) of the [Financial Services Act 2012 \(c. 21\)](#).

**Commencement Information**

**I9** Sch. para. 9 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

10. In section 137G (the PRA's general rules) <sup>F10</sup>, omit subsection (5).

**F10** Inserted by section 24(1) of the [Financial Services Act 2012 \(c. 21\)](#).

**Commencement Information**

**I10** Sch. para. 10 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

11. In section 168 (appointment of persons to carry out investigations in particular cases) <sup>F11</sup>, in subsection (1)(b), omit “or under Schedule 4”.

**F11** Amended by paragraph 8(1) and (2) of Schedule 12 to the [Financial Services Act 2012 \(c. 21\)](#) and [S.I. 2016/680](#).

**Changes to legislation:** The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 20 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

**Commencement Information**

- I11** Sch. para. 11 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**12.** Omit Part 13 (incoming firms: intervention by FCA or PRA), except for, in section 195 (exercise of power in support of overseas regulator), subsections (3) and (4).

**Commencement Information**

- I12** Sch. para. 12 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**13.** Omit Part 13A (enhanced supervision of firms exercising rights under the Insurance Distribution Directive)<sup>F12</sup>.

- F12** Inserted by [S.I. 2018/546](#).

**Commencement Information**

- I13** Sch. para. 13 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**14.** In section 213 (the compensation scheme)<sup>F13</sup>, omit subsections (10) and (11).

- F13** Amended by [S.I. 2011/1613](#).

**Commencement Information**

- I14** Sch. para. 14 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**15.** In section 214 (provisions of the scheme: general), omit subsection (5).

**Commencement Information**

- I15** Sch. para. 15 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**16.** In section 224 (scheme manager's power to inspect documents held by Official Receiver etc.), omit subsection (4).

**Commencement Information**

- I16** Sch. para. 16 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**17.** In section 234K (duty to consider exercise of powers under Competition Act 1998)<sup>F14</sup>, in subsection (3), omit paragraph (f).

- F14** Inserted by paragraphs 1 and 3 of Schedule 8 to the [Financial Services \(Banking Reform\) Act 2013](#) (c. 33).

**Changes to legislation:** The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 20 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

#### Commencement Information

**I17** Sch. para. 17 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**18.** In section 313D (interpretation of Part 18A) <sup>F15</sup>, in subsection (1), in the definition of “institution”, omit from “but does not include” to the end.

**F15** Inserted by **S.I. 2007/126** and amended by section 36(a) of the **Financial Services Act 2012 (c. 21)**, **S.I. 2013/3115** and **S.I. 2017/701**.

#### Commencement Information

**I18** Sch. para. 18 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**19.** Omit section 368 (winding-up petitions: EEA and Treaty firms) <sup>F16</sup>.

**F16** Amended by paragraphs 1 and 15 of Schedule 14 to the **Financial Services Act 2012 (c. 21)**.

#### Commencement Information

**I19** Sch. para. 19 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**20.—(1)** Section 425 (expressions relating to authorisation elsewhere in the single market) <sup>F17</sup> is amended as follows.

(2) Omit subsection (2).

(3) In the heading, omit “elsewhere”.

**F17** Amended by **S.I. 2003/2066**, **S.I. 2004/3379**, **S.I. 2006/2975**, **S.I. 2007/126**, **S.I. 2007/3253**, **S.I. 2012/1906**, **S.I. 2013/1773**, **S.I. 2013/3115**, **S.I. 2015/575** and **S.I. 2015/910**.

#### Commencement Information

**I20** Sch. para. 20 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**21.** In Schedule 1ZA (the Financial Conduct Authority) <sup>F18</sup>, in Part 3 (penalties and fees), omit paragraph 24(a) (together with the final “or”).

**F18** Inserted by Schedule 3 to the **Financial Services Act 2012 (c. 21)**.

#### Commencement Information

**I21** Sch. para. 21 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**22.** In Schedule 1ZB (the Prudential Regulation Authority) <sup>F19</sup>, in Part 3 (penalties and fees), omit paragraph 32(a) (together with the final “or”).

**F19** Inserted by Schedule 3 to the **Financial Services Act 2012 (c. 21)**.

**Changes to legislation:** The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 20 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

#### Commencement Information

**I22** Sch. para. 22 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**23.**—(1) Schedule 6 (threshold conditions) is amended as follows.

(2) Omit Part 1F (authorisation under Schedule 3) <sup>F20</sup>.

(3) Omit Part 1G (authorisation under Schedule 4) <sup>F21</sup>.

**F20** Inserted by [S.I. 2013/555](#).

**F21** Inserted by [S.I. 2013/555](#).

#### Commencement Information

**I23** Sch. para. 23 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Changes to legislation:**

The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 20 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)