

Status: Point in time view as at 01/04/2013.

Changes to legislation: Financial Services Act 2012, PART 3 is up to date with all changes known to be in force on or before 15 June 2024. 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)

SCHEDULES

SCHEDULE 17

AMENDMENTS OF BANKING ACT 2009 RELATED TO PART 2 OF THIS ACT

PART 3

AMENDMENTS OF PART 3 TO THE ACT

46 Part 3 of the Banking Act 2009 is amended as follows.

Commencement Information

I1 Sch. 17 para. 46 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

47 In section 147 (administrator's proposals), in subsection (6), for "FSA" substitute "PRA and a copy of it to the FCA".

Commencement Information

I2 Sch. 17 para. 47 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

48 In section 153 (successful rescue), in subsection (3), for "FSA" substitute "PRA and the FCA".

Commencement Information

I3 Sch. 17 para. 48 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

49 In section 157 (other processes), in subsection (1), for "Before exercising an insolvency power in respect of a residual bank the FSA" substitute "Before the PRA or the FCA exercises an insolvency power in respect of a residual bank, whichever of them is exercising the power".

Commencement Information

I4 Sch. 17 para. 49 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

50 After section 157 insert—

"157A Banks not regulated by PRA

(1) In the application of this Part to an FCA-regulated bank the modifications specified in the Table apply.

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(2) In this section “FCA-regulated bank” means a bank which does not carry on any activity which is a PRA-regulated activity for the purposes of the Financial Services and Markets Act 2000.

Commencement Information

I5 Sch. 17 para. 50 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

51 In section 166 (interpretation: general), for subsection (2) substitute—

“(2) In this Part—

“the FCA” means the Financial Conduct Authority, and

“the PRA” means the Prudential Regulation Authority.”

Commencement Information

I6 Sch. 17 para. 51 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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