



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 4

CONDUCT OF PERSONS WORKING IN FINANCIAL SERVICES SECTOR

Amendments of FSMA 2000

20 Statements of responsibilities

(1) Section 60 of FSMA 2000 (applications for approval) is amended as follows.

(2) After subsection (2) insert—

“(2A) If—

- (a) the application is for the approval of a person to perform a designated senior management function, and
- (b) the authorised person concerned is a relevant authorised person (see section 71A),

the appropriate regulator must require the application to contain, or be accompanied by, a statement setting out the aspects of the affairs of the authorised person concerned which it is intended that the person will be responsible for managing in performing the function.

(2B) A statement provided under subsection (2A) is known as a “statement of responsibilities”.

(2C) In subsection (2A) “designated senior management function” means a function designated as a senior management function under section 59(6A) or (6B).”

(3) After subsection (6) insert—

Status: This is the original version (as it was originally enacted).

“(6A) Subsection (6) applies to references to a relevant authorised person as it applies to references to the authorised person concerned.”