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STATUTORY INSTRUMENTS

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**2013 No. 161**

**The Financial Services Act 2012 (Transitional Provisions)  
(Rules and Miscellaneous Provisions) Order 2013**

**PART 3**

**Exercise of functions by the FCA before the commencement date**

**Discharge of functions by appointed persons**

7.—(1) Anything done before the commencement date—

- (a) in discharge of a function to which article 5 applies, and
- (b) by persons appointed in accordance with that article,

is to be treated as if it had been done by the FCA acting through its governing body.

(2) Paragraph 7 of Schedule 20 to the 2012 Act (consultation) applies to the discharge of a function listed in article 6(1)(c) or (d) as it applies to the making of rules and the issuing of guidance under a provision of Part 5 or 6 of the 2012 Act or an amendment of FSMA 2000 made by any provision of the 2012 Act.

(3) The following provisions of Schedule 1ZA to FSMA 2000 apply to persons appointed in accordance with article 5, or meetings of such persons, as if the persons were members of the governing body of the FCA—

- (a) paragraph 10 (publication of records of meetings of the governing body);
- (b) paragraph 16 (status); and
- (c) paragraph 25 (exemption from liability in damages).

(4) For the purpose of paragraph (3), Schedule 3 to the 2012 Act is to be treated as if it were in force, but only to the extent that it—

- (a) substitutes the provisions listed in paragraph (3); and
- (b) is not already in force in respect of those provisions.