

*Status: Point in time view as at 01/07/1995.*

*Changes to legislation: Financial Services Act 1986 (Repealed), SCHEDULE 6 is up to date with all changes known to be in force on or before 22 July 2024.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 6

Section 96(6).

#### THE FINANCIAL SERVICES TRIBUNAL

##### Modifications etc. (not altering text)

- C1** It is provided that ss. 96, 97(6), 99-101, Sch. 6 shall continue (with modifications) (1.12.2001) by S.I. 2001/3592, arts. 105, 108 (with art. 23(2))
- C2** Sch. 6 extended (12.2.1992) by S.I. 1992/225, reg. 103(6)

##### *Term of office of members*

- 1 (1) [<sup>F1</sup>Subject to the following provisions of this paragraph,] a person appointed to the panel mentioned in section 96(2) of this Act shall hold and vacate his office in accordance with the terms of his appointment and on ceasing to hold office shall be eligible for re-appointment.
- (2) A member of the panel appointed by the Lord Chancellor may resign his office by notice in writing to the Lord Chancellor; and a member of the panel appointed by the Secretary of State may resign his office by notice in writing to the Secretary of State.
- [<sup>F2</sup>(3) A member of the panel appointed by the Lord Chancellor shall vacate his office on the day on which he attains the age of seventy years; but this sub-paragraph is subject to section 26(4) to (6) of the Judicial Pensions and Retirement Act 1993 (power to authorise continuance in office up to the age of seventy-five years).]

##### Textual Amendments

- F1** Words in Sch. 6 para. 1(1) inserted (31.3.1995) by 1993 c. 8, ss. 26, 31(2), Sch. 6 para.41 (with Sch. 7 paras. 2(2), 3(2), 4); S.I. 1995/631, art. 2
- F2** Sch. 6 para. 1(3) added (31.3.1995) by 1993 c. 8, ss. 26, 31(2), Sch. 6 para.41 (with Sch. 7 paras. 2(2), 3(2), 4); S.I. 1995/631, art. 2

##### *Expenses*

- 2 The Secretary of State shall pay to the persons serving as members of the Tribunal such remuneration and allowances as he may determine and shall defray such other expenses of the Tribunal as he may approve.

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### *Staff*

- 3           The Secretary of State may provide the Tribunal with such officers and servants as he thinks necessary for the proper discharge of its functions.

### *Procedure*

- 4           (1) The Secretary of State may make rules for regulating the procedure of the Tribunal, including provision for the holding of any proceedings in private, for the awarding of costs (or, in Scotland, expenses) and for the payment of expenses to persons required to attend before the Tribunal.
- (2) The Tribunal may appoint counsel or a solicitor to assist it in proceedings before the Tribunal.

### *Evidence*

- 5           (1) The Tribunal may by summons require any person to attend, at such time and place as is specified in the summons, to give evidence or to produce any document in his custody or under his control which the Tribunal considers it necessary to examine.
- (2) The Tribunal may take evidence on oath and for that purpose administer oaths or may, instead of administering an oath, require the person examined to make and subscribe a declaration of the truth of the matters in respect of which he is examined.
- (3) Any person who without reasonable excuse—
- (a) refuses or fails to attend in obedience to a summons issued by the Tribunal or to give evidence; or
- (b) alters, suppresses, conceals or destroys or refuses to produce a document which he may be required to produce for the purposes of proceedings before the Tribunal,
- shall be guilty of an offence.
- (4) A person guilty of an offence under paragraph (a) of sub-paragraph (3) above shall be liable on summary conviction to a fine not exceeding the fifth level on the standard scale; and a person guilty of an offence under paragraph (b) of that sub-paragraph shall be liable—
- (a) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or to both;
- (b) on summary conviction, to a fine not exceeding the statutory maximum.
- (5) A person shall not under this paragraph be required to disclose any information or produce any document which he would be entitled to refuse to disclose or produce on grounds of legal professional privilege in proceedings in the High Court or on grounds of confidentiality as between client and professional legal adviser in proceedings in the Court of Session except that a lawyer may be required to furnish the name and address of his client.
- (6) Any reference in this paragraph to the production of a document includes a reference to the production of a legible copy of information recorded otherwise than in legible

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form; and the reference to suppressing a document includes a reference to destroying the means of reproducing information recorded otherwise than in legible form.

*Appeals and supervision by Council on Tribunals*

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F<sup>3</sup>6

**Textual Amendments**

**F3** Sch. 6 para. 6 repealed (1.10.1992) by Tribunals and Enquiries Act 1992 (c. 53), s. 18(2), **Sch. 4 Pt.I**.

*Parliamentary disqualification*

- 7 (1) In Part III of Schedule 1 to the <sup>M1</sup>House of Commons Disqualification Act 1975 (disqualifying offices) there shall be inserted at the appropriate place “Any member of the Financial Services Tribunal in receipt of remuneration”.
- (2) A corresponding amendment shall be made in Part III of Schedule 1 to the <sup>M2</sup>Northern Ireland Assembly Disqualification Act 1975.

**Marginal Citations**

**M1** 1975 c. 24.

**M2** 1975 c. 25.

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