



# Financial Services and Markets Act 2000

## CHAPTER 8

### FINANCIAL SERVICES AND MARKETS ACT 2000

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- 365 Authority's powers to participate in proceedings.
- 366 Insurers effecting or carrying out long-term contracts or insurance.

#### *Winding up by the court*

- 367 Winding-up petitions.
- 368 Winding-up petitions: EEA and Treaty firms.
- 369 Insurers: service of petition etc. on Authority.
- 369A Reclaim funds: service of petition etc on Authority
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- 371 Authority's powers to participate in proceedings.

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- 404F Other definitions etc
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- 411 Tax treatment of levies and repayments.

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- 412 Gaming contracts.

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- 413 Protected items.

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- 414 Service of notices.

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- 415 Jurisdiction in civil proceedings.

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- 415A Powers of the Authority

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- 416 Provisions relating to industrial assurance and certain other enactments.



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- 425A Consumers: regulated activities etc carried on by authorised persons
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- 427 Transitional provisions.
- 428 Regulations and orders.
- 429 Parliamentary control of statutory instruments.
- 430 Extent.
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- 432 Minor and consequential amendments, transitional provisions and repeals.
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#### *Interpretation*

- 1 (1) In this Schedule— . . . . .

#### *Constitution*

- 2 (1) The constitution of the Authority must continue to provide...

#### *Non-executive members of the governing body*

- 3 (1) The Authority must secure— (a) that the majority of...

#### *Functions of the non-executive committee*

- 4 (1) In this paragraph “the committee” means the non-executive committee....

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*Arrangements for discharging functions*

- 5 (1) The Authority may make arrangements for any of its...

*Monitoring and enforcement*

- 6 (1) The Authority must maintain arrangements designed to enable it...

*Arrangements for the investigation of complaints*

- 7 (1) The Authority must— (a) make arrangements (“the complaints scheme”)...

*Investigation of complaints*

- 8 (1) The Authority is not obliged to investigate a complaint...

*Records*

- 9 The Authority must maintain satisfactory arrangements for—

*Annual report*

- 10 (1) At least once a year the Authority must make...

*Annual public meeting*

- 11 (1) Not later than three months after making a report...

*Report of annual meeting*

- 12 Not later than one month after its annual meeting, the...

Part II — STATUS

- 13 In relation to any of its functions—

*Exemption from requirement of “limited” in Authority’s name*

- 14 The Authority is to continue to be exempt from the...

- 15 If the Secretary of State is satisfied that any action...

Part III — PENALTIES AND FEES

*Penalties*

- 16 (1) In determining its policy with respect to the amounts...

*Fees*

- 17 (1) The Authority may make rules providing for the payment...

*Services for which fees may not be charged*

- 18 The power conferred by paragraph 17 may not be used...

Part IV — MISCELLANEOUS

*Exemption from liability in damages*

- 19 (1) Neither the Authority nor any person who is, or...  
19A For the purposes of this Act anything done by an...

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*Amounts required by rules to be paid to the Authority*

19B Any amount (other than a fee) which is required by...

*Disqualification for membership of House of Commons*

20 In Part III of Schedule 1 to the House of...

*Disqualification for membership of Northern Ireland Assembly*

21 In Part III of Schedule 1 to the Northern Ireland...

SCHEDULE 1A — Further provision about the consumer financial education body

Part 1 — GENERAL

*Ensuring exercise of consumer financial education function etc*

1 (1) The Authority must take such steps as are necessary...

*Constitution*

2 (1) The constitution of the consumer financial education body must...

*Status*

3 (1) The consumer financial education body is not to be...

*Discharge of function by others*

4 (1) The consumer financial education body may discharge the consumer...

5 (1) This paragraph applies if the consumer financial education body...

*Market confidence and financial stability*

6 In discharging the consumer financial education function, the consumer financial...

*Budget*

7 (1) The consumer financial education body must adopt an annual...

*Annual plan*

8 (1) The consumer financial education body must in respect of...

*Annual reports*

9 (1) At least once a year, the consumer financial education...

*Exemption from consumer credit rules*

10 (1) A licence is not required under Part 3 of...  
Part 2 — FUNDING

*Meaning of “the relevant costs”*

11 (1) In this Part of this Schedule “the relevant...

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*Funding of the relevant costs by authorised persons or payment service providers*

- 12 (1) For the purpose of meeting a proportion of the...

*Funding of the relevant costs by consumer credit licensees etc*

- 13 (1) For the purpose of meeting a proportion of the...

*Funding by grants or loans etc made by Treasury or Secretary of State*

- 14 (1) The Treasury or the Secretary of State may—

Part 3 — REVIEWS

*Reviews of economy etc of the consumer financial education body*

- 15 (1) The Authority may appoint an independent person to conduct...

*Right to obtain documents and information*

- 16 (1) A person conducting a review under paragraph 15—

SCHEDULE 2 — Regulated Activities

Part I — REGULATED ACTIVITIES: GENERAL

*General*

- 1 The matters with respect to which provision may be made...

*Dealing in investments*

- 2 (1) Buying, selling, subscribing for or underwriting investments or offering...

*Arranging deals in investments*

- 3 Making, or offering or agreeing to make—

*Deposit taking*

- 4 Accepting deposits.

*Safekeeping and administration of assets*

- 5 (1) Safeguarding and administering assets belonging to another which consist...

*Managing investments*

- 6 Managing, or offering or agreeing to manage, assets belonging to...

*Investment advice*

- 7 Giving or offering or agreeing to give advice to persons...

*Establishing collective investment schemes*

- 8 Establishing, operating or winding up a collective investment scheme, including...

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*Using computer-based systems for giving investment instructions*

- 9 (1) Sending on behalf of another person instructions relating to...  
Part 1A — REGULATED ACTIVITIES: RECLAIM FUNDS  
9A Activities of reclaim funds  
Part II — INVESTMENTS

*General*

- 10 The matters with respect to which provision may be made...

*Securities*

- 11 (1) Shares or stock in the share capital of a...

*Instruments creating or acknowledging indebtedness*

- 12 Any of the following— (a) debentures; (b) debenture stock;

*Government and public securities*

- 13 (1) Loan stock, bonds and other instruments—

*Instruments giving entitlement to investments*

- 14 (1) Warrants or other instruments entitling the holder to subscribe...

*Certificates representing securities*

- 15 Certificates or other instruments which confer contractual or property rights—...

*Units in collective investment schemes*

- 16 (1) Shares in or securities of an open-ended investment company....

*Options*

- 17 Options to acquire or dispose of property.

*Futures*

- 18 Rights under a contract for the sale of a commodity...

*Contracts for differences*

- 19 Rights under— (a) a contract for differences; or

*Contracts of insurance*

- 20 Rights under a contract of insurance, including rights under contracts...

*Participation in Lloyd's syndicates*

- 21 (1) The underwriting capacity of a Lloyd's syndicate.

*Deposits*

- 22 Rights under any contract under which a sum of money...

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*Loans secured on land*

- 23 (1) Rights under any contract under which—

*Other finance arrangements involving land*

- 23A (1) Rights under any arrangement for the provision of finance...

*Rights in investments*

- 24 Any right or interest in anything which is an investment...

Part III — SUPPLEMENTAL PROVISIONS

*The order-making power*

- 25 (1) An order under section 22(1) may—

*Parliamentary control*

- 26 (1) This paragraph applies to the first order made under...

*Interpretation*

- 27 (1) In this Schedule— “buying” includes acquiring for valuable consideration;...

SCHEDULE 3 — EEA Passport Rights

Part I — DEFINED TERMS

*The single market directives*

- 1 “The single market directives” means— (a) the banking consolidation directive;...

*The banking co-ordination directives*

- 2 “The banking consolidation directive” means Directive 2006/48/EC of the European...

*The insurance directives*

- 3 (1) “The insurance directives” means the first, second and third...

*The reinsurance directive*

- 3A “ The reinsurance directive ” means Directive 2005/68/EC of the...

*The investment services directive*

- 4 “ The investment services directive ” means the Council Directive...

*The insurance mediation directive*

- 4A “ The insurance mediation directive ” means the European Parliament...

*The UCITS directive*

- 4B “The UCITS directive” means the Council Directive of 20 December...

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*The markets in financial instruments directive*

- 4C "The markets in financial instruments directive" means Directive 2004/39/EC of...

*EEA firm*

- 5 "EEA firm" means any of the following if it does...  
5A In paragraph 5, "relevant office" means—

*EEA authorisation*

- 6 "EEA authorisation" means— (a) in relation to an...

*EEA right*

- 7 "EEA right" means the entitlement of a person to establish...  
7A In paragraph 7, "relevant office" means—

*EEA State*

- 8 "EEA State" has the meaning given by Schedule...

*Home state regulator*

- 9 "Home state regulator" means the competent authority (within the meaning...

*UK firm*

- 10 "UK firm" means a person whose relevant office is in...  
10A In paragraph 10, "relevant office" means—

*UK investment firm*

- 10B "UK investment firm" means a UK firm—

*Host state regulator*

- 11 "Host state regulator" means the competent authority (within the meaning...

*Tied agent*

- 11A "Tied agent" has the meaning given in Article 4.1.25 of...  
11B Management company  
11C UCITS

Part II — EXERCISE OF PASSPORT RIGHTS BY EEA FIRMS

*Firms qualifying for authorisation*

- 12 (1) Once an EEA firm which is seeking to establish...

*Establishment*

- 13 (1) If the firm falls within paragraph 5(a), (b), (c),...

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### *Services*

- 14 (1) The service conditions are that— (a) the firm has...

### *Grant of permission*

- 15 (1) On qualifying for authorisation as a result of paragraph...

### *Power to restrict permission of management companies*

- 15A Application for approval to manage UCITS  
15B Representations and references to the Tribunal  
15C Information to home state regulator

### *Effect of carrying on regulated activity when not qualified for authorisation*

- 16 (1) This paragraph applies to an EEA firm which is...

### *Continuing regulation of EEA firms*

- 17 Regulations may— (a) modify any provision of this Act which...

### *Giving up right to authorisation*

- 18 Regulations may provide that in prescribed circumstances an EEA firm...

### Part III — EXERCISE OF PASSPORT RIGHTS BY UK FIRMS

### *Establishment*

- 19 (1) Subject to sub-paragraphs (5ZA) and (5A), a UK firm...

### *Services*

- 20 (1) Subject to sub-paragraph (4D), a UK firm may not...  
20ZA Information for host state regulator

### *Tied agents*

- 20A (1) If a UK investment firm is seeking to use...  
20B Notice of intention to market

### *Offence relating to exercise of passport rights*

- 21 (1) If a UK firm which is not an authorised...

### *Continuing regulation of UK firms*

- 22 (1) Regulations may make such provision as the Treasury consider...  
23 (1) Sub-paragraphs (2) and (2A) apply if a UK firm—...  
24 (1) Sub-paragraph (2) applies if a UK firm—

### *Information to be included in the public record*

- 25 The Authority must include in the record that it maintains...  
26 UK management companies: delegation of functions  
27 UK management companies: withdrawal of authorisation  
28 Management companies: request for information



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## SCHEDULE 4 — Treaty Rights

### *Definitions*

- 1 In this Schedule— “consumers” means persons who are consumers for...

### *Firms qualifying for authorisation*

- 2 Once a Treaty firm which is seeking to carry on...

### *Exercise of Treaty rights*

- 3 (1) The conditions are that— (a) the firm has received...

### *Permission*

- 4 (1) On qualifying for authorisation under this Schedule, a Treaty...

### *Notice to Authority*

- 5 (1) Sub-paragraph (2) applies to a Treaty firm which—

### *Offences*

- 6 (1) A person who contravenes paragraph 5(2) is guilty of...

## SCHEDULE 5 — Persons Concerned in Collective Investment Schemes

### *Authorisation*

- 1 (1) A person who for the time being is an...

### *Permission*

- 2 (1) A person authorised as a result of paragraph 1(1)...

## SCHEDULE 6 — Threshold Conditions

### Part I — PART IV PERMISSION

### *Legal status*

- 1 (1) If the regulated activity concerned is the effecting or...

### *Location of offices*

- 2 (1) Subject to sub-paragraphs (2A) and (3), if the person...  
2A *Appointment of claims representatives*

### *Close links*

- 3 (1) If the person concerned (“A”) has close links with...

### *Adequate resources*

- 4 (1) The resources of the person concerned must, in the...

### *Suitability*

- 5 The person concerned must satisfy the Authority that he is...

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## Part II — AUTHORISATION

### *Authorisation under Schedule 3*

- 6 In relation to an EEA firm qualifying for authorisation under...

### *Authorisation under Schedule 4*

- 7 In relation to a person who qualifies for authorisation under...

## Part III — ADDITIONAL CONDITIONS

- 8 (1) If this paragraph applies to the person concerned, he...  
9 The Treasury may by order— (a) vary or remove any...

## SCHEDULE 7 —

The Authority as  
Competent Authority  
for Part VI

### *General*

- 1 This Act applies in relation to the Authority when it...

### *The Authority's general functions*

- 2 In section 2— (a) subsection (4)(a) does not apply to...

### *Duty to consult*

- 3 Section 8 does not apply.

### *Rules*

- 4 (1) Sections 149, 153, 154 and 156 do not apply....

### *Statements of policy*

- 5 (1) Paragraph 5 of Schedule 1 has effect as if...

### *Penalties*

- 6 Paragraph 16 of Schedule 1 does not apply in relation...

### *Fees*

- 7 Paragraph 17 of Schedule 1 does not apply in relation...

### *Exemption from liability in damages*

- 8 Schedule 1 has effect as if— (a) sub-paragraph (1) of...

## SCHEDULE 8 —

Transfer of functions  
under Part VI

### *The power to transfer*

- 1 (1) The Treasury may by order provide for any function...

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### *Supplemental*

- 2 (1) An order under this Schedule does not affect anything...
- 3 If the Treasury have made an order under paragraph 1...

#### SCHEDULE 9 —

##### *General application of Part VI*

- 1 The provisions of Part VI apply in relation to a...

##### *References to listing particulars*

- 2 (1) Any reference to listing particulars is to be read...

##### *General duty of disclosure*

- 3 (1) In section 80(1), for “section 79” substitute “ section...

##### *Supplementary prospectuses*

- 4 In section 81(1), for “section 79 and before the commencement...

##### *Exemption from liability for compensation*

- 5 (1) In paragraphs 1(3) and 2(3) of Schedule 10, for...

##### *Advertisements*

- 6 In section 98(1), for “If listing particulars are, or are...

##### *Fees*

- 7 Listing rules made under section 99 may require the payment...

#### SCHEDULE 10 — Compensation: Exemptions

##### *Statements believed to be true*

- 1 (1) In this paragraph “statement” means— (a) any untrue or...

##### *Statements by experts*

- 2 (1) In this paragraph “statement” means a statement included in...

##### *Corrections of statements*

- 3 (1) In this paragraph “statement” has the same meaning as...

##### *Corrections of statements by experts*

- 4 (1) In this paragraph “statement” has the same meaning as...

##### *Official statements*

- 5 A person does not incur any liability under section 90(1)...

##### *False or misleading information known about*

- 6 A person does not incur any liability under section 90(1)...

*Status: Point in time view as at 31/12/2009.*

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*Belief that supplementary listing particulars not called for*

- 7 A person does not incur any liability under section 90(4)...

*Meaning of “expert”*

- 8 “Expert” includes any engineer, valuer, accountant or other person whose...

#### SCHEDULE 10A — LIABILITY OF ISSUERS IN CONNECTION WITH PUBLISHED INFORMATION

##### PART 1 — SCOPE OF THIS SCHEDULE

- 1 Securities to which this Schedule applies  
2 Published information to which this Schedule applies

##### PART 2 — LIABILITY IN CONNECTION WITH PUBLISHED INFORMATION

- 3 Liability of issuer for misleading statement or dishonest omission  
4 An issuer of securities to which this Schedule applies is...  
5 Liability of issuer for dishonest delay in publishing information  
6 Meaning of dishonesty  
7 Exclusion of certain other liabilities

##### PART 3 — SUPPLEMENTARY PROVISIONS

- 8 Interpretation

#### SCHEDULE 11 —

*The general rule*

- 1 (1) A person offers securities to the public in the...

*Exempt offers*

- 2 (1) For the purposes of this Schedule, an offer of...

*Offers for business purposes*

- 3 The securities are offered to persons— (a) whose ordinary activities...

*Offers to limited numbers*

- 4 (1) The securities are offered to no more than fifty...

*Clubs and associations*

- 5 The securities are offered to the members of a club...

*Restricted circles*

- 6 (1) The securities are offered to a restricted circle of...

*Underwriting agreements*

- 7 The securities are offered in connection with a genuine invitation...

*Offers to public authorities*

- 8 (1) The securities are offered to a public authority.

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*Maximum consideration*

- 9 (1) The total consideration payable for the securities cannot exceed...

*Minimum consideration*

- 10 (1) The minimum consideration which may be paid by any...

*Securities denominated in euros*

- 11 (1) The securities are denominated in amounts of at least...

*Takeovers*

- 12 (1) The securities are offered in connection with a takeover...

*Mergers*

- 13 The securities are offered in connection with a merger (within...

*Free shares*

- 14 (1) The securities are shares and are offered free of...

*Exchange of shares*

- 15 The securities— (a) are shares, or investments of a specified...

*Qualifying persons*

- 16 (1) The securities are issued by a body corporate and...

*Convertible securities*

- 17 (1) The securities result from the conversion of convertible securities...

*Charities*

- 18 The securities are issued by— (a) a charity within the...

*Building societies etc.*

- 19 The securities offered are shares which are issued by, or...

*Euro-securities*

- 20 (1) The securities offered are Euro-securities and no advertisement relating...

*Same class securities*

- 21 The securities are of the same class, and were issued...

*Short date securities*

- 22 The securities are investments of a specified kind with a...

*Government and public securities*

- 23 (1) The securities are investments of a specified kind creating...

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### *Non-transferable securities*

- 24 The securities are not transferable.
- 24A *Units in a collective investment scheme*

### *General definitions*

- 25 For the purposes of this Schedule— “shares” has such meaning...

## SCHEDULE 11A — TRANSFERABLE SECURITIES

### PART 1

- 1 Units (within the meaning in section 237(2)) in an open-ended...
- 2 Non-equity transferable securities issued by (a) the government of an...
- 3 Shares in the share capital of the central bank of...
- 4 Transferable securities unconditionally and irrevocably guaranteed by the government, or...
- 5 (1) Non-equity transferable securities, issued in a continuous or repeated...
- 6 Non-fungible shares of capital— (a) the main purpose of which...

### PART 2

- 7 (1) Transferable securities issued by a body specified in sub-paragraph...
- 8 (1) Non-equity transferable securities, issued in a continuous or repeated...
- 9 (1) Transferable securities included in an offer where the total...

## SCHEDULE 11B — CONNECTED PERSONS

### PART 1 — MEANING OF “CONNECTED PERSON”

- 1 Introduction
- 2 Meaning of “connected person”
- 3 Family members
- 4 Associated bodies corporate
- 5 Control of a body corporate
- 6 Supplementary provisions

### PART 2 — CONNECTED PERSONS: REFERENCES TO AN INTEREST IN SHARES OR DEBENTURES

- 7 Introduction
- 8 General provisions
- 9 Rights to acquire shares
- 10 Right to exercise or control exercise of rights
- 11 Bodies corporate
- 12 Trusts

## SCHEDULE 12 — Transfer schemes: certificates

### Part I — INSURANCE BUSINESS TRANSFER SCHEMES

- 1 (1) For the purposes of section 111(2) the appropriate certificates,...

#### *Certificates as to margin of solvency*

- 2 (1) A certificate under this paragraph is to be given—...

#### *Certificates as to consent*

- 3 A certificate under this paragraph is one given by the...

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*Certificates as to long-term business*

- 4 A certificate under this paragraph is one given by the...

*Certificates as to general business*

- 5 A certificate under this paragraph is one given by the...

*Certificates as to legality and as to consent*

- 5A (1) The certificates under this paragraph are to be given—...

*Interpretation of Part I*

- 6 (1) “State of the commitment”, in relation to a commitment...  
Part II — BANKING BUSINESS TRANSFER SCHEMES  
7 (1) For the purposes of section 111(2) the appropriate certificates,...

*Certificates as to financial resources*

- 8 (1) A certificate under this paragraph is one given by...

*Certificates as to consent of home state regulator*

- 9 A certificate under this paragraph is one given by the...  
Part 2A — RECLAIM FUND BUSINESS TRANSFER SCHEMES  
9A Certificate as to financial resources  
Part III — INSURANCE BUSINESS TRANSFERS EFFECTED OUTSIDE THE  
UNITED KINGDOM  
10 (1) This paragraph applies to a proposal to execute under...

SCHEDULE 13 — The Financial Services and Markets Tribunal  
Part I — GENERAL

*Interpretation*

- 1 In this Schedule— “panel of chairmen” means the panel established...  
Part II — THE TRIBUNAL

*President*

- 2 (1) The Lord Chancellor must appoint one of the members...

*Panels*

- 3 (1) The Lord Chancellor must appoint a panel of persons...

*Terms of office etc*

- 4 (1) Subject to the provisions of this Schedule, each member...

*Remuneration and expenses*

- 5 The Lord Chancellor may pay to any person, in respect...

*Staff*

- 6 (1) The Lord Chancellor may appoint such staff for the...  
Part III — CONSTITUTION OF TRIBUNAL

*Status: Point in time view as at 31/12/2009.*

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- 7 (1) On a reference to the Tribunal, the persons to...  
Part IV — TRIBUNAL PROCEDURE  
8 For the purpose of dealing with references, or any matter...  
9 Rules made by the Lord Chancellor under section 132 may,...

*Practice directions*

- 10 The President of the Tribunal may give directions as to...

*Evidence*

- 11 (1) The Tribunal may by summons require any person to...

*Decisions of Tribunal*

- 12 (1) A decision of the Tribunal may be taken by...

*Costs*

- 13 (1) If the Tribunal considers that a party to any...

SCHEDULE 14 — Role of the Competition Commission

*Provision of information by Treasury*

- 1 (1) The Treasury's powers under this paragraph are to be...

*Consideration of matters arising on a report*

- 2 In considering any matter arising from a report made by...  
2A (1) The following sections of Part 3 of the Enterprise...  
2B For the purposes of its application in relation to the...  
2C (1) For the purposes of section 163 of this Act,...

*Applied provisions*

- 3 (1) The provisions mentioned in sub-paragraph (2) are to apply...

*Publication of reports*

- 4 (1) If the Commission makes a report under section 162,...

SCHEDULE 15 — Information and Investigations: Connected Persons

Part I — RULES FOR SPECIFIC BODIES

*Corporate bodies*

- 1 If the authorised person ("BC") is a body corporate, a...

*Partnerships*

- 2 If the authorised person ("PP") is a partnership, a person...

*Unincorporated associations*

- 3 If the authorised person ("UA") is an unincorporated association of...



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*Friendly societies*

- 4 (1) If the authorised person (“FS”) is a friendly society,...

*Building societies*

- 5 (1) If the authorised person (“BS”) is a building society,...

*Individuals*

- 6 If the authorised person (“IP”) is an individual, a person...

*Application to sections 171 and 172*

- 7 For the purposes of sections 171 and 172, if the...

Part II — ADDITIONAL RULES

- 8 A person who is, or at the relevant time was,...

SCHEDULE 16 — Prohibitions and Restrictions imposed by OFFICE OF FAIR TRADING

*Preliminary*

- 1 In this Schedule— “appeal period” has the same meaning as...

*Notice of prohibition or restriction*

- 2 (1) This paragraph applies if the OFT proposes, in relation...

*Application to revoke prohibition or restriction*

- 3 (1) This paragraph applies if the OFT proposes to refuse...

*Representations to OFT*

- 4 (1) If this paragraph applies to an invitation to submit...

*Appeals*

- 5 Section 41 of the Consumer Credit Act 1974 (appeals to...

SCHEDULE 17 — The Ombudsman Scheme

Part I — GENERAL

*Interpretation*

- 1 In this Schedule— “ombudsman” means a person who is a...

Part II — THE SCHEME OPERATOR

*Establishment by the Authority*

- 2 (1) The Authority must establish a body corporate to exercise...

*Constitution*

- 3 (1) The constitution of the scheme operator must provide for...

*Status: Point in time view as at 31/12/2009.*

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*The panel of ombudsmen*

- 4 (1) The scheme operator must appoint and maintain a panel...

*The Chief Ombudsman*

- 5 (1) The scheme operator must appoint one member of the...

*Status*

- 6 (1) The scheme operator is not to be regarded as...

*Annual reports*

- 7 (1) At least once a year— (a) the scheme operator...

*Guidance*

- 8 The scheme operator may publish guidance consisting of such information...

*Budget*

- 9 (1) The scheme operator must, before the start of each...

*Exemption from liability in damages*

- 10 (1) No person is to be liable in damages for...

*Privilege*

- 11 For the purposes of the law relating to defamation, proceedings...  
Part III — THE COMPULSORY JURISDICTION

*Introduction*

- 12 This Part of this Schedule applies only in relation to...

*Authority's procedural rules*

- 13 (1) The Authority must make rules providing that a complaint...

*The scheme operator's rules*

- 14 (1) The scheme operator must make rules, to be known...

*Fees*

- 15 (1) Scheme rules may require a respondent to pay to...

*Enforcement of money awards*

- 16 A money award, including interest, which has been registered in...  
Part 3A — THE CONSUMER CREDIT JURISDICTION

*Introduction*

- 16A This Part of this Schedule applies only in relation to...

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*Procedure for complaints etc.*

16B (1) Consumer credit rules— (a) must provide that a complaint...

*Fees*

16C (1) Consumer credit rules may require a respondent to pay...

*Enforcement of money awards*

16D A money award, including interest, which has been registered in...

*Procedure for consumer credit rules*

16E (1) If the scheme operator makes any consumer credit rules,...

*Verification of consumer credit rules*

16F (1) The production of a printed copy of consumer credit...

*Consultation*

16G (1) If the scheme operator proposes to make consumer credit...

Part IV — THE VOLUNTARY JURISDICTION

*Introduction*

17 This Part of this Schedule applies only in relation to...

*Terms of reference to the scheme*

18 (1) Complaints are to be dealt with and determined under...

*Delegation by and to other schemes*

19 (1) The scheme operator may make arrangements with a relevant...

*Voluntary jurisdiction rules: procedure*

20 (1) If the scheme operator makes voluntary jurisdiction rules, it...

*Verification of the rules*

21 (1) The production of a printed copy of voluntary jurisdiction...

*Consultation*

22 (1) If the scheme operator proposes to make voluntary jurisdiction...

SCHEDULE 18 — Mutuels

Part I — FRIENDLY SOCIETIES

*The Friendly Societies Act 1974 (c.46)*

- 1 Omit sections 4 (provision for separate registration areas) and 10...
- 2 In section 7 (societies which may be registered), in subsection...
- 3 In section 11 (additional registration requirements for societies with branches),...
- 4 In section 99(4) (punishment of fraud etc and recovery of...

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*The Friendly Societies Act 1992 (c.40)*

- 5 Omit sections 31 to 36A (authorisation of friendly societies business)....  
 6 In section 37 (restrictions on combinations of business), omit subsections...  
 7 Omit sections 38 to 43 (restrictions on business of certain...  
 8 Omit sections 44 to 50 (regulation of friendly societies business)....  
 Part II — FRIENDLY SOCIETIES: SUBSIDIARIES AND CONTROLLED BODIES

*Interpretation*

- 9 In this Part of this Schedule— “the 1992 Act” means...

*Qualifying bodies*

- 10 (1) Subsections (2) to (5) of section 13 (incorporated friendly...

*Bodies controlled by societies*

- 11 In section 13(9) (defined terms), after paragraph (a) insert—

*Joint control by societies*

- 12 In section 13(9), after paragraph (c) insert—

*Acquisition of joint control*

- 13 In section 13(9), in the words following paragraph (d), after...

*Amendment of Schedule 8 to the 1992 Act*

- 14 (1) Schedule 8 to the 1992 Act (provisions supplementing section...

*Consequential amendments*

- 15 (1) Section 52 of the 1992 Act is amended as...

*References in other enactments*

- 16 References in any provision of, or made under, any enactment...  
 Part III — BUILDING SOCIETIES

*The Building Societies Act 1986 (c.53)*

- 17 Omit section 9 (initial authorisation to raise funds and borrow...  
 18 Omit Schedule 3 (supplementary provisions about authorisation).  
 Part IV — INDUSTRIAL AND PROVIDENT SOCIETIES

*The Industrial and Provident Societies Act 1965 (c.12)*

- 19 Omit section 8 (provision for separate registration areas for Scotland...  
 20 Omit section 70 (scale of fees to be paid in...  
 Part V — CREDIT UNIONS

*The Credit Unions Act 1979 (c.34)*

- 21 In section 6 (minimum and maximum number of members), omit...  
 22 In section 11 (loans), omit subsections (2) and (6).  
 23 Omit sections 11B (loans approved by credit unions), 11C (grant...

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- 24 In section 12, omit subsections (4) and (5).
- 25 In section 14, omit subsections (2), (3), (5) and (6)....
- 26 In section 28 (offences), omit subsection (2).

#### SCHEDULE 19 —

##### Part I — PERSONS AND FUNCTIONS FOR THE PURPOSES OF SECTION 351

- 1 The Table set out after this paragraph has effect for...

##### Part II — THE ENACTMENTS

- 1 The Fair Trading Act 1973
- 2 The Consumer Credit Act 1974
- 3 The Estate Agents Act 1979
- 4 The Competition Act 1980
- 5 The Telecommunications Act 1984
- 6 The Airports Act 1986
- 7 The Gas Act 1986
- 8 The Control of Misleading Advertisements Regulations 1988
- 9 The Electricity Act 1989
- 10 The Broadcasting Act 1990
- 11 The Water Industry Act 1991
- 12 The Electricity (Northern Ireland) Order 1992
- 13 The Railways Act 1993
- 14 Part IV of the Airports (Northern Ireland) Order 1994
- 15 The Gas (Northern Ireland) Order 1996
- 16 The EC Competition (Articles 88 and 89) Enforcement Regulations 1996...
- 17 The Unfair Terms in Consumer Contracts Regulations 1999
- 18 This Act.
- 19 An enactment specified for the purposes of this paragraph in...

#### SCHEDULE 20 — Minor and Consequential Amendments

##### *The House of Commons Disqualification Act 1975 (c. 24)*

- 1 In Part III of Schedule 1 to the House of...

##### *The Northern Ireland Assembly Disqualification Act 1975 (c. 25)*

- 2 In Part III of Schedule 1 to the Northern Ireland...

##### *The Civil Jurisdiction and Judgments Act 1982 (c. 27)*

- 3 In paragraph 10 of Schedule 5 to the Civil Jurisdiction...

##### *The Income and Corporation Taxes Act 1988 (c. 1)*

- 4 (1) The Income and Corporation Taxes Act 1988 is amended...

##### *The Finance Act 1991 (c. 31)*

- 5 (1) The Finance Act 1991 is amended as follows.

##### *The Tribunals and Inquiries Act 1992 (c. 53)*

- 6 (1) The Tribunals and Inquiries Act 1992 is amended as...

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*The Judicial Pensions and Retirement Act 1993 (c. 8)*

7 (1) The Judicial Pensions and Retirement Act 1993 is amended...

SCHEDULE 21 — Transitional Provisions and Savings

*Self-regulating organisations*

1 (1) No new application under section 9 of the 1986...

*Self-regulating organisations for friendly societies*

2 (1) No new application under paragraph 2 of Schedule 11...

SCHEDULE 22 — Repeals

**Status:**

Point in time view as at 31/12/2009.

**Changes to legislation:**

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