



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 9B

RING-FENCING

Introductory

[^{F1}142B Core activities

- (1) References in this Act to a “core activity” are to be read in accordance with this section.
- (2) The regulated activity of accepting deposits (whether carried on in the United Kingdom or elsewhere) is a core activity unless it is carried on in circumstances specified by the Treasury by order.
- (3) An order under subsection (2) may be made only if the Treasury are of the opinion that it is not necessary for either of the following purposes that the regulated activity of accepting deposits should be a core activity when carried on in the specified circumstances.
- (4) Those purposes are—
 - (a) to secure an appropriate degree of protection for the depositors concerned, or
 - (b) to protect the continuity of the provision in the United Kingdom of services provided in the course of carrying on the regulated activity of accepting deposits.
- (5) The Treasury may by order provide for a regulated activity other than that of accepting deposits to be a core activity, either generally or when carried on in circumstances specified in the order.
- (6) An order under subsection (5) may be made only if the Treasury are of the opinion—
 - (a) that an interruption of the provision of services provided in the United Kingdom in the carrying on of the regulated activity concerned could adversely affect the stability of the UK financial system or of a significant part of that system, and

Status: Point in time view as at 01/12/2016.

Changes to legislation: Financial Services and Markets Act 2000, Section 142B is up to date with all changes known to be in force on or before 23 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)

- (b) that the continuity of the provision of those services can more effectively be protected by treating the activity as a core activity.]

Textual Amendments

- F1** Pt. 9B inserted (1.3.2014 for the insertion of ss. 142A-142F, 142I, 142W-142Z1 for specified purposes, 21.4.2016 for the insertion of s. 142H) by [Financial Services \(Banking Reform\) Act 2013](#) (c. 33), [ss. 4\(1\)](#), 148(5); S.I. 2014/377, art. 2(1)(b), Sch. Pt. 2; S.I. 2016/512, art. 2(a)

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