



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### [<sup>F1</sup>PART 1A

#### THE REGULATORS

#### CHAPTER 1

#### THE FINANCIAL CONDUCT AUTHORITY

#### *Arrangements for consulting practitioners and consumers*

#### [<sup>F1</sup>1Q The Consumer Panel

- (1) Arrangements under section 1M must include the establishment and maintenance of a panel of persons (to be known as “the Consumer Panel”) to represent the interests of consumers.
- (2) The FCA must appoint one of the members of the Consumer Panel to be its chair.
- (3) The Treasury's approval is required for the appointment or dismissal of the chair.
- (4) The FCA may appoint to the Consumer Panel such consumers, or persons representing the interests of consumers, as it considers appropriate.
- (5) The FCA must secure that membership of the Consumer Panel is such as to give a fair degree of representation to those who are using, or are or may be contemplating using, services otherwise than in connection with businesses carried on by them.

[ If it appears to the Consumer Panel that any matter being considered by it is relevant <sup>F2</sup>(5A) to the extent to which the general policies and practices of the PRA are consistent with the PRA's general duties under sections 2B to 2H, it may communicate to the PRA any views relating to that matter.

- (5B) The PRA may arrange to meet any of the FCA's expenditure on the Consumer Panel which is attributable to the Panel's functions under subsection (5A).]

*Status: Point in time view as at 01/03/2014. This version of this provision has been superseded.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 1Q is up to date with all changes known to be in force on or before 13 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)*

- (6) Sections 425A and 425B (meaning of “consumers”) apply for the purposes of this section, but the references to consumers in this section do not include consumers who are authorised persons.]

#### **Textual Amendments**

- F1** Pt. 1A substituted for Pt. 1 (24.1.2013 for specified purposes, 19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 6(1), 122(3)** (with [Sch. 20](#)); S.I. 2013/113, [art. 2\(1\)\(b\)\(c\)\(2\)](#), [Sch. Pts. 2, 3, 4](#); S.I. 2013/423, [art. 3](#), [Sch.](#)
- F2** [S. 1Q\(5A\)\(5B\)](#) inserted (1.3.2014) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), **ss. 132, 148(5)**; S.I. 2014/377, [art. 2\(1\)\(a\)](#), [Sch. Pt. 1](#)

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

- C1** [S. 1Q](#) modified (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), [arts. 1\(2\)\(6\)](#), **65(3)(b)**

**Status:**

Point in time view as at 01/03/2014. This version of this provision has been superseded.

**Changes to legislation:**

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