



Financial Services Act 2010

2010 CHAPTER 28

Objectives of FSA etc

1 Financial stability objective

- (1) The Financial Services and Markets Act 2000 is amended as follows.
- (2) In section 2(2) (the FSA's regulatory objectives), after paragraph (a) insert—
“(ab) financial stability;”.
- (3) After section 3 insert—

“3A Financial stability

- (1) The financial stability objective is: contributing to the protection and enhancement of the stability of the UK financial system.
- (2) In considering that objective the Authority must have regard to—
 - (a) the economic and fiscal consequences for the United Kingdom of instability of the UK financial system;
 - (b) the effects (if any) on the growth of the economy of the United Kingdom of anything done for the purpose of meeting that objective; and
 - (c) the impact (if any) on the stability of the UK financial system of events or circumstances outside the United Kingdom (as well as in the United Kingdom).
- (3) The Authority must, consulting the Treasury, determine and review its strategy in relation to the financial stability objective.”

Status:

Point in time view as at 08/04/2010. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Financial Services Act 2010, Section 1.