
Changes to legislation: Financial Services Act 2012, Paragraph 22 is up to date with all changes known to be in force on or before 11 September 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) View outstanding changes

SCHEDULES

SCHEDULE 14 **U.K.**

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 22 (1) Section 374 (Authority's powers to participate in proceedings: bankruptcy) is amended as follows.
- (2) In subsection (1), omit “other than the Authority”.
- (3) In subsections (2) to (4), for “Authority” substitute “ appropriate regulator ”.
- (4) After subsection (6) insert—
- “(7) The appropriate regulator” means—
- (a) for the purposes of subsections (2) and (3)—
- (i) where the individual or entity is a PRA-regulated person, each of the FCA and the PRA, and
- (ii) in any other case, the FCA;
- (b) for the purposes of subsection (4)—
- (i) where the individual or entity is a PRA-regulated person, the FCA or the PRA, and
- (ii) in any other case, the FCA.
- (8) But where the petition was presented by a regulator “the appropriate regulator” does not include the regulator which presented the petition.”
- (5) In the heading, for “Authority's powers” substitute “ Powers of FCA or PRA ”.

Commencement Information

II Sch. 14 para. 22 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)