

Status: Point in time view as at 01/04/2013.

Changes to legislation: Financial Services Act 2012, Paragraph 4 is up to date with all changes known to be in force on or before 07 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)

SCHEDULES

SCHEDULE 16

PROVISION OF FINANCIAL SERVICES BY MEMBERS OF THE PROFESSIONS

- 4 In section 330 (consultation)—
- (a) for “Authority”, in each place, substitute “ FCA ”, and
 - (b) for subsection (10) substitute—
 - “(10) Cost benefit analysis” means—
 - (a) an analysis of the costs together with an analysis of the benefits that will arise—
 - (i) if the proposed direction is given, or
 - (ii) if subsection (5)(b) applies, from the direction that has been given, and
 - (b) subject to subsection (10A), an estimate of those costs and of those benefits.
- (10A) If, in the opinion of the FCA—
- (a) the costs or benefits referred to in subsection (10) cannot reasonably be estimated, or
 - (b) it is not reasonably practicable to produce an estimate,
- the cost benefit analysis need not estimate them, but must include a statement of the FCA's opinion and an explanation of it.”

Commencement Information

II Sch. 16 para. 4 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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