

Status: Point in time view as at 01/03/2014. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013. Cross Heading: Financial Services and Markets Act 2000. (See end of Document for details)

SCHEDULES

SCHEDULE 10

MINOR AMENDMENTS

Financial Services and Markets Act 2000

- 2 In section 376 of FSMA 2000 (continuation of contracts of long-term insurance where insurer in liquidation), in subsection (11B), for “PRA-authorised” substitute “PRA-regulated”.

Commencement Information

- II** Sch. 10 para. 2 in force at 1.3.2014 by S.I. 2014/377, art. 2(1)(a), Sch. Pt. 1

VALID FROM 01/04/2014

- 3 (1) Part 25 of FSMA 2000 (injunctions and restitution) is amended as follows.
- (2) In section 380 (injunctions), in subsection (6)(a), omit the “or” at the end of sub-paragraph (ii) and after sub-paragraph (iii) insert “or
- (iv) which is imposed by Part 7 of the Financial Services Act 2012 (offences relating to financial services) and whose contravention constitutes an offence under that Part;”.
- (3) In section 382 (restitution orders), in subsection (9)(a), omit the “or” at the end of sub-paragraph (ii) and after sub-paragraph (iii) insert “or
- (iv) which is imposed by Part 7 of the Financial Services Act 2012 (offences relating to financial services) and whose contravention constitutes an offence under that Part;”.
- (4) In section 384 (power of FCA or PRA to require restitution), in subsection (7), omit the “and” at the end of paragraph (b) and after paragraph (c) insert “or
- (d) a requirement which is imposed by Part 7 of the Financial Services Act 2012 (offences relating to financial services) and whose contravention constitutes an offence under that Part.”
- 4 (1) In Schedule 1ZA to FSMA 2000 (the Financial Conduct Authority), paragraph 20 (penalties) is amended as follows.
- (2) In sub-paragraph (3)(b), after “this Act” insert “ or under a provision mentioned in sub-paragraph (4A) ”.
- (3) In sub-paragraph (4), after paragraph (c) insert—
- “(ca) its powers under the relevant competition provisions (as applied by Part 16A of this Act),”.

Status: Point in time view as at 01/03/2014. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Financial Services and Markets Act 2000. (See end of Document for details)

(4) After sub-paragraph (4) insert—

“(4A) The relevant competition provisions” are—

- (a) section 31E of the Competition Act 1998 (enforcement of commitments);
- (b) section 34 of that Act (enforcement of directions);
- (c) section 36 of that Act (penalties);
- (d) section 40A of that Act (penalties: failure to comply with requirements);
- (e) section 174A of the Enterprise Act 2002 (penalties).”

(5) In sub-paragraph (5)—

- (a) in paragraph (a), for “FSMA 2000” substitute “ this Act ”,
- (b) in paragraph (b), for “that Act” substitute “ this Act ”,
- (c) in paragraph (c), omit “of that Act”, and
- (d) after paragraph (c) insert—
 - “(ca) offences under Part 1 of the Competition Act 1998,
 - (cb) offences under Part 4 of the Enterprise Act 2002,”.

Commencement Information

I2 Sch. 10 para. 4 in force at 1.3.2014 by S.I. 2014/377, art. 2(1)(a), Sch. Pt. 1

5 In Schedule 17A to FSMA 2000 (further provision in relation to exercise of Part 18 functions by Bank of England), in paragraph 10(1)(j), for “subsections (1) and (3)” substitute “ subsection (1) ”.

Commencement Information

I3 Sch. 10 para. 5 in force at 1.3.2014 by S.I. 2014/377, art. 2(1)(a), Sch. Pt. 1

Status:

Point in time view as at 01/03/2014. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation:

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Financial Services and Markets Act 2000.