



Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Miscellaneous

23 Power to dissolve the single financial guidance body

- (1) The Secretary of State must keep under review the question of whether the single financial guidance body should be dissolved.
- (2) If the Secretary of State considers that the single financial guidance body should be dissolved, he or she must carry out a public consultation.
- (3) If, after the period of 12 weeks beginning with the day on which the consultation began, the Secretary of State still considers dissolution of the single financial guidance body to be appropriate, he or she must lay before Parliament—
 - (a) draft regulations, and
 - (b) an explanatory document.
- (4) The draft regulations may in particular make provision about—
 - (a) the transfer of the functions of the single financial guidance body to the Secretary of State or any other person;
 - (b) the transfer of property, rights or liabilities of the single financial guidance body to the Secretary of State or any other person;
 - (c) the creation and extinguishment of interests, rights and liabilities, in connection with provision made under paragraph (b);
 - (d) the payment by the Secretary of State or the single financial guidance body of compensation to any person who suffers loss or damage as a result of the dissolution.
- (5) The draft regulations—
 - (a) may transfer rights and liabilities relating to employees, but

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- (b) may not affect the operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (S.I. 2006/246).
- (6) The draft regulations may—
 - (a) amend or repeal any provision of this Part;
 - (b) make incidental, supplementary, consequential, transitional or saving provision.
- (7) Subsection (6)(b) includes the power to amend any provision made by or under—
 - (a) an Act of Parliament,
 - (b) an Act of the Scottish Parliament,
 - (c) a Measure or Act of the National Assembly for Wales, or
 - (d) Northern Ireland legislation.

Commencement Information

II S. 23 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(1\)](#)

24 Regulations dissolving the new single financial guidance body: procedure

- (1) The 40-day affirmative procedure applies to draft regulations under section 23 unless, within the period of 30 days beginning with the day on which the draft regulations were laid before Parliament—
 - (a) either House of Parliament resolves that the super-affirmative procedure should apply, or
 - (b) a committee of either House charged with reporting on the draft regulations recommends that the super-affirmative procedure should apply and the House to which the recommendation is made does not by resolution reject the recommendation within that 30-day period.

In either of those cases the super-affirmative procedure applies.

- (2) Under the 40-day affirmative procedure, if after the expiry of the period of 40 days beginning with the day on which the regulations were laid before Parliament, the draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the draft regulations.
- (3) Under the super-affirmative procedure, the Secretary of State must—
 - (a) have regard to the matters mentioned in subsection (4), and
 - (b) make the regulations in accordance with subsections (5) to (7).
- (4) The matters are—
 - (a) any representations,
 - (b) any resolution of either House of Parliament, and
 - (c) any recommendation of a committee of either House of Parliament charged with reporting on the draft regulations,
 made in relation to the draft regulations during the period of 60 days beginning with the day on which the draft regulations were laid before Parliament.
- (5) If, after the expiry of that 60-day period, the draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the draft regulations.

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- (6) If, after the expiry of that 60-day period, the Secretary of State wishes to proceed with the draft regulations but with material changes, the Secretary of State may lay before Parliament—
- (a) revised draft regulations, and
 - (b) a statement giving a summary of the changes proposed.
- (7) If the revised draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the revised draft regulations.
- (8) Regulations are made in the terms of draft regulations (including revised draft regulations) if the regulations contain no material changes.
- (9) In calculating the periods of time referred to in this section, no account is to be taken of any time during which Parliament is dissolved or prorogued or during which either House is adjourned for more than four days.
- (10) The regulations are to be made by statutory instrument.

Commencement Information

I2 S. 24 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(m\)](#)

25 Minor and consequential amendments

Schedule 3 contains amendments that relate to this Part.

Commencement Information

I3 S. 25 partly in force; s. 25 in force for specified purposes at Royal Assent, see s. 37(1)(e)

I4 S. 25 in force at 1.10.2018 for specified purposes by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

I5 S. 25 in force at 1.1.2019 for specified purposes by [S.I. 2018/1330](#), [reg. 2\(g\)](#)

26 Interpretation of Part 1

(1) In this Part—

- “the consumer protection function” has the meaning given in section 3(7);
- “the data protection legislation” has the same meaning as in the Data Protection Act 2018 (see section 3 of that Act);
- “the debt advice function” has the meaning given in section 3(5);
- “the devolved authorities” means—
 - (a) the Scottish Ministers,
 - (b) the Welsh Ministers, and
 - (c) the Department for Communities in Northern Ireland;
- “direct marketing” means the communication (by whatever means) of advertising or marketing material which is directed to particular individuals;
- “the FCA” means the Financial Conduct Authority;
- “the money guidance function” has the meaning given in section 3(6);
- “the pensions guidance function” has the meaning given in section 3(4);

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“SFGB delivery partner” means a person with whom arrangements are made under section 5(1), (2) or (3).

“standards” means standards set under section 9;

“the strategic function” has the meaning given in section 3(9).

- (2) In this Part, other than in section 1(7)(a) and paragraph 1(1) of Schedule 2, references to the Secretary of State are to be read as references to the Secretary of State or the Treasury.

Commencement Information

I6 S. 26 in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(n)**

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Changes to legislation:

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