

Status: Point in time view as at 10/05/2018. This version of this schedule contains provisions that are not valid for this point in time.
Changes to legislation: There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, SCHEDULE 3. (See end of Document for details)

SCHEDULES

SCHEDULE 3

Section 25

MINOR AND CONSEQUENTIAL AMENDMENTS RELATING TO PART 1

VALID FROM 01/10/2018

Public Records Act 1958 (c. 51)

- 1 In Schedule 1 to the Public Records Act 1958 (definition of public records), in paragraph 3, in Part 2 of the Table, at the appropriate place insert— “ The single financial guidance body. ”

VALID FROM 01/10/2018

Parliamentary Commissioner Act 1967 (c. 13)

- 2 In Schedule 2 to the Parliamentary Commissioner Act 1967 (departments etc subject to investigation), at the appropriate place insert— “ The single financial guidance body. ”

VALID FROM 01/10/2018

House of Commons Disqualification Act 1975 (c. 24)

- 3 In Part 2 of Schedule 1 to the House of Commons Disqualification Act 1975 (bodies of which all members are disqualified), at the appropriate place insert— “ The single financial guidance body. ”

VALID FROM 01/10/2018

Northern Ireland Assembly Disqualification Act 1975 (c. 25)

- 4 In Part 2 of Schedule 1 to the Northern Ireland Assembly Disqualification Act 1975 (bodies of which all members are disqualified), at the appropriate place insert— “ The single financial guidance body. ”

Financial Services and Markets Act 2000 (c. 8)

- 5 The Financial Services and Markets Act 2000 is amended as follows.

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VALID FROM 01/10/2018	
6	In section 1A(6) (functions of the FCA), after paragraph (c) insert— “(cza) the Financial Guidance and Claims Act 2018,”.
VALID FROM 01/01/2019	
7	In section 1B (FCA's general duties), omit subsection (7A).
VALID FROM 06/04/2021	
8	In section 1C (the consumer protection objective), in subsection (2), omit paragraph (g).
VALID FROM 01/01/2019	
9	In section 1M (FCA's general duty to consult), omit the words “and its duties under section 333O”.
VALID FROM 01/01/2019	
10	In section 1S (reviews), in subsection (3) omit the words “or its duties under section 333O(1) and (2)(a)”.
VALID FROM 01/10/2018	
11	In section 3R (arrangements for provision of services), in subsection (4), for paragraph (a) substitute— “(a) the single financial guidance body (see Part 1 of the Financial Guidance and Claims Act 2018),”.
VALID FROM 06/04/2021	
12	Omit section 3S (the consumer financial education body).
13	In section 138F (notification of rules), in subsection (2) (exceptions to notification) — (a) after “, 137FBA” insert “ , 137SA ”; (b) before “, 137SA” (inserted by paragraph (a)), insert “ , 137FC ”; (c) after “, 137SA” insert “ , 137SB ”; (d) omit “, 333Q, 333R”.

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Commencement Information

11 Sch. 3 para. 13 partly in force; Sch. 3 para. 13(a) in force at Royal Assent, see s. 37(1)(e)(ii)

- 14 (1) Section 138I (consultation on rules by FCA) is amended as follows.
- (2) In subsection (6) (exception to requirement to carry out cost benefit analysis)—
- (a) after paragraph (ab) insert—
“ad) section 137SA;”;
 - (b) before paragraph (ad) (inserted by paragraph (a)), insert—
“(ac) section 137FC;”;
 - (c) after paragraph (ad) insert—
“(ae) section 137SB;”;
 - (d) omit paragraphs (ca), (cb) and (e).
- (3) In subsection (10) (exception to requirement to consult PRA before making rules)—
- (a) after “137FBA” insert “, 137SA ”;
 - (b) before “, 137SA” (inserted by paragraph (a)), insert “, 137FC ”;
 - (c) after “, 137SA” insert “, 137SB ”;
 - (d) omit “, 333Q, 333R”.

Commencement Information

12 Sch. 3 para. 14 partly in force; Sch. 3 para. 14(1)(2)(a)(3)(a) in force at Royal Assent, see s. 37(1)(e)(iii)

VALID FROM 06/04/2021

- 15 In section 138J (consultation on rules by PRA), in subsection (6), omit paragraph (e).

VALID FROM 01/01/2019

- 16 In section 139A (power of FCA to give guidance), omit subsection (1A).

VALID FROM 01/01/2019

- 17 In section 140A (competition scrutiny: interpretation), in subsection (1), in paragraph (a) of the definition of “regulating provisions”—
- (a) in sub-paragraph (ii), omit “or 333P(9)”;
 - (b) omit sub-paragraphs (v) and (vi).

VALID FROM 01/01/2019

- 18 In section 168 (appointment of persons to carry out investigations), in subsection (2)(a), omit “or 333G”.

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VALID FROM 01/01/2019

19 Omit Part 20A (sections 333A to 333R; pensions guidance).

VALID FROM 01/01/2019

20 In section 429 (Parliamentary control of statutory instruments), in subsection (2), omit “, 333C, 333R”.

- 21 (1) Schedule 1ZA (the Financial Conduct Authority) is amended as follows.
- (2) In paragraph 8 (arrangements for discharging functions)—
- (a) in sub-paragraph (3)—
 - (i) in paragraph (c)(i), for “, 312J or 333K” substitute “ or 312J ”;
 - (ii) omit paragraph (e);
 - (b) after sub-paragraph (3), insert—

“(3A) In exercising its functions under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018 (approving and reviewing standards set by single financial guidance body), the FCA must act through its governing body.”;
 - (c) in sub-paragraph (4), omit “or 333P(9)”.
- (3) In paragraph 11 (annual report), in sub-paragraph (1)—
- (a) omit paragraph (hb);
 - (b) omit the “and” at the end of paragraph (i), and after that paragraph insert—

“(ia) how, in its opinion, it has complied with its duties under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018, and”.
- (4) In paragraph 21 (financial penalty scheme), in sub-paragraph (2)—
- (a) at the end of paragraph (c) insert “ and ”;
 - (b) omit paragraph (e) (and the word “and” immediately preceding it).
- (5) In paragraph 23 (fees)—
- (a) in sub-paragraph (1)—
 - (i) after “sections” insert “ 137SA, ”;
 - (ii) after “137SA” insert “ , 137SB ”;
 - (iii) omit “, 333Q, 333R”;
 - (b) in sub-paragraph (2ZA)—
 - (i) omit paragraph (a) (and the word “and” immediately following it);
 - (ii) in paragraph (b), for “sections 333R and 333T” substitute “ section 333T ”;
 - (iii) after paragraph (b), insert “, and
 - (c) its functions under section 137SA.”;
 - (iv) in paragraph (c) (inserted by sub-paragraph (iii)), for “section 137SA” substitute “ sections 137SA and 137SB ”.

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Commencement Information

- I3** Sch. 3 para. 21 partly in force; Sch. 3 para. 21(1)(5)(a)(i)(b)(iii) in force at Royal Assent, see s. 37(1)(e)(iv)

VALID FROM 06/04/2021

- 22 Omit Schedule 1A (further provision about the consumer financial education body).

VALID FROM 01/10/2018

- Freedom of Information Act 2000 (c. 36)*
23 In Part 6 of Schedule 1 to the Freedom of Information Act 2000 (public authorities: general), at the appropriate place insert—
“The single financial guidance body.”

VALID FROM 01/10/2018

- Equality Act 2010 (c. 15)*
24 In Part 1 of Schedule 19 to the Equality Act 2010 (public authorities: general), under the heading “Industry, business, finance etc”, at the appropriate place insert—
“The single financial guidance body.”

VALID FROM 06/04/2021

- Financial Services Act 2010 (c. 28)*
25 The Financial Services Act 2010 is amended as follows.
26 In section 2 (enhancing public understanding of financial matters etc), omit subsections (1) and (6).
27 Omit Schedule 1 (further provision about the consumer financial education body).

VALID FROM 01/10/2018

- Financial Services Act 2012 (c. 21)*
28 The Financial Services Act 2012 is amended as follows.

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VALID FROM 06/04/2021

- 29 Omit section 45 and Schedule 15 (the consumer financial education body).
- 30 In section 85 (relevant functions in relation to complaints scheme)—
- (a) in subsection (2)(a), after “legislative functions” insert “ and its standards review functions”;
 - (b) in subsection (4)—
 - (i) in paragraph (c)(i), for “, 312J or 333K” substitute “ or 312J”;
 - (ii) in paragraph (e), omit “or 333P(9)”;
 - (iii) omit paragraph (f).
 - (c) After subsection (4) insert—
 - “(4A) For the purposes of subsection (2)(a), the FCA's standards review functions are the FCA's functions under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018 (approving and reviewing standards set by single financial guidance body).”

VALID FROM 01/01/2019

- Pension Schemes Act 2015 (c. 8)*
- 31 In Schedule 3 to the Pension Schemes Act 2015 (pensions guidance), omit paragraphs 2 to 5, 8(b), 9 to 11, 13 to 15 and 17.

VALID FROM 01/01/2019

- Bank of England and Financial Services Act 2016 (c. 14)*
- 32 In the Bank of England and Financial Services Act 2016, omit section 32 (amendments to section 333A of FSMA; pensions guidance).

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