

SCHEDULE 2

APPLICATION OF FINANCIAL SERVICES AND MARKETS ACT 2000 TO TRANSFERRED FUNCTIONS

Rules relating to fees

- 11.** To the extent that the fees relate to mutuals expenditure—
- (a) the making of the rules is not to be treated as a general function of the Authority by virtue of subsection (4)(a) of section 2 (functions of the Authority to which the Authority's general duties apply),
 - (b) section 155(2)(c) (requirement to include in consultation a statement that rules are compatible with general duties) (or, in any case covered by paragraph 9(b) above, article 4(2)(f) of the Order referred to in that paragraph) does not apply in relation to the rules, and
 - (c) the rules are not to be treated as regulating provisions for the purposes of section 159(1) (interpretation of Chapter III of Part X).