
STATUTORY INSTRUMENTS

2013 No. 161

**The Financial Services Act 2012 (Transitional Provisions)
(Rules and Miscellaneous Provisions) Order 2013**

PART 3

Exercise of functions by the FCA before the commencement date

Appointment of persons to discharge certain functions before the commencement date

5.—(1) The Authority may appoint one or more persons to discharge a function to which this article applies.

(2) An appointment must be made—

- (a) in writing; and
- (b) with the prior written approval of the Treasury.

(3) The persons appointed may—

- (a) discharge functions to which this article applies as if they were the governing body of the FCA;
- (b) determine their own procedure, subject to the terms and conditions of their appointment.

(4) The function of the Authority under paragraph (1) is to be treated as a function conferred on the Authority by or under FSMA 2000.

(5) An appointment under this article terminates on the earlier of—

- (a) the commencement date; and
- (b) the date specified in the appointment (if any).