
STATUTORY INSTRUMENTS

2013 No. 441

The Financial Services Act 2012 (Transitional Provisions) (Enforcement) Order 2013

PART 11

Offences

Proceedings for offences

34.—(1) Paragraph (2) applies if—

- (a) an act or omission occurred before the commencement date;
- (b) the Authority had not, before the commencement date, instituted proceedings for an offence in relation to the act or omission, and
- (c) the PRA would have been the appropriate regulator within the meaning of section 401(3A)(1) (proceedings for offences) in respect of proceedings for an offence in relation to the act or omission had the act or omission occurred on the commencement date.

(2) Section 401 applies as if it defined both the FCA and the PRA as the appropriate regulator in respect of proceedings for the offence.

(1) Section 401 is amended by the 2012 Act, Schedule 9, Part 7, paragraph 38. There are other amending instruments but none is relevant.