

SCHEDULE 1

Application of the Financial Services and Markets Act 2000 to transferred functions

General

2.—(1) For the purposes of the provisions specified in sub-paragraph (2), functions transferred by this Order are to be treated as functions conferred on the FCA under a provision of FSMA 2000.

(2) The provisions are—

- (a) section 1A(3) and Schedule 1ZA (which make general provision in relation to the FCA and its functions);
- (b) section 1S (reviews);
- (c) section 3D (duty of FCA and PRA to ensure co-ordinated exercise of functions);
- (d) section 3E (memorandum of understanding);
- (e) sections 3I to 3K(1) (power of PRA to restrain proposed action by FCA);
- (f) section 139A(2) (power of the FCA to give guidance); and
- (g) section 415(3) (jurisdiction in civil proceedings).

Commencement Information

II Sch. 1 para. 2 in force at 1.4.2013, see [art. 1\(1\)](#)

3.—(1) For the purposes of the provisions specified in sub-paragraph (2), functions transferred by this Order are to be treated as functions conferred on the PRA under a provision of FSMA 2000.

(2) The provisions are—

- (a) section 2A(3) and Schedule 1ZB (which make general provision in relation to the PRA and its functions);
- (b) sections 2B to 2I (the PRA's general duties);
- (c) section 2O(4) (reviews);
- (d) sections 3D (duty of FCA and PRA to ensure co-ordinated exercise of functions);
- (e) section 3E (memorandum of understanding); and
- (f) sections 3I to 3K (power of PRA to restrain proposed action by FCA).

Commencement Information

12 Sch. 1 para. 3 in force at 1.4.2013, see [art. 1\(1\)](#)

4. As it applies by virtue of paragraphs 2(2)(e) and 3(2)(f), section 3I (power of PRA to require FCA to refrain from specified action) is to be read as if—

- (1) Sections 1A, 1S, 3D, 3E, and 3I to 3K of, and Schedule 1ZA to, FSMA 2000 are inserted by section 6 of and Schedule 3 to the 2012 Act.
- (2) Section 139A of FSMA 2000 is inserted by section 24 of the 2012 Act.
- (3) Section 415 of FSMA 2000 is amended by section 16(14)(j) of, and paragraph 24 of Schedule 18 to, the 2012 Act.
- (4) Sections 2A to 2I and section 2O of, and Schedule 1ZB to, FSMA 2000 are inserted by section 6 of and Schedule 3 to the 2012 Act.

Changes to legislation: There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Cross Heading: General. (See end of Document for details)

- (a) the references in subsection (2) of that section to regulatory powers were references to the functions transferred by this Order; and
- (b) subsections (2)(b) and (3) of that section were omitted.

Commencement Information

I3 Sch. 1 para. 4 in force at 1.4.2013, see [art. 1\(1\)](#)

5.—(1) The FCA must maintain arrangements designed to enable it to determine whether persons are complying with requirements imposed on them by or under—

- (a) the legislation relating to mutual societies;
- (b) the Industrial and Provident Societies Act 1975⁽⁵⁾;
- (c) the Industrial and Provident Societies Act 1978⁽⁶⁾.

Commencement Information

I4 Sch. 1 para. 5 in force at 1.4.2013, see [art. 1\(1\)](#)

⁽⁵⁾ 1975 c.41.
⁽⁶⁾ 1978 c.34.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Cross Heading: General.