

## STATUTORY INSTRUMENTS

# 2014 No. 1960

## The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014

### PART 4

#### Requirements for non ring-fenced bodies

##### Rules about information to be provided by a non ring-fenced body to individual account-holders

14.—(1) The FCA must make rules specifying the information a non ring-fenced body must provide at any specified time (“specified information”) to—

- (a) individuals who have applied to open [<sup>F1</sup>a UK account or][<sup>F2</sup>an EEA account for the purpose of making one or more deposits] with that non ring-fenced body (including a joint account); and
- (b) [<sup>F3</sup>UK account holders or][<sup>F4</sup>EEA] account-holders of that non ring-fenced body who are individuals [<sup>F5</sup>who use the account for the purpose of making one or more deposits].

(2) The specified information must include a description of—

- (a) any excluded activity <sup>M1</sup> which the non ring-fenced body is carrying on; and
- (b) any prohibited action which the non ring-fenced body has taken;

at the time at which rules made by the FCA under paragraph (1) specify the information must be provided.

(3) In this article—

- (a) “non ring-fenced body” means a UK deposit-taker which is not—
  - (i) a ring-fenced body, or
  - (ii) an institution which is exempt from the definition of a ring-fenced body by virtue of section 142A(2) of the 2000 Act or any order made under that section;
- (b) “prohibited action” means any action which a ring-fenced body is prohibited from taking by the excluded activities and prohibitions order.

#### Textual Amendments

- F1** Words in art. 14(1)(a) inserted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/632), regs. 1(3), **191(5)(a)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3)); 2020 c. 1, Sch. 5 para. 1(1)
- F2** Words in art. 14(1)(a) substituted (1.12.2016) by [The Financial Services and Markets Act 2000 \(Ring-fenced Bodies, Core Activities, Excluded Activities and Prohibitions\) \(Amendment\) Order 2016](#) (S.I. 2016/1032), arts. 1(2), **2(7)(a)**

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**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014, PART 4. (See end of Document for details)

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- F3** Words in art. 14(1)(b) inserted (31.12.2020) by The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **191(5)(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3)); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Word in art. 14(1)(b) inserted (1.12.2016) by The Financial Services and Markets Act 2000 (Ring-fenced Bodies, Core Activities, Excluded Activities and Prohibitions) (Amendment) Order 2016 (S.I. 2016/1032), arts. 1(2), **2(7)(b)(i)**
- F5** Words in art. 14(1)(b) inserted (1.12.2016) by The Financial Services and Markets Act 2000 (Ring-fenced Bodies, Core Activities, Excluded Activities and Prohibitions) (Amendment) Order 2016 (S.I. 2016/1032), arts. 1(2), **2(7)(b)(ii)**

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**Marginal Citations**

- M1** “Excluded activity” is defined in section 142D of the Act. Section 142D was inserted into the Act by the Financial Services (Banking Reform) Act 2013 (c 33), section 4.

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014, PART 4.