

2014 No. 883

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) (Amendment) Regulations 2014

<i>Made</i> - - - -	<i>1st April 2014</i>
<i>Laid before Parliament</i>	<i>2nd April 2014</i>
<i>Coming into force</i> - -	<i>28th April 2014</i>

The Treasury make the following Regulations in exercise of the powers conferred on them by sections 349(1)(b), (2) and (3) and 428(3) of the Financial Services and Markets Act 2000(a).

Citation and commencement

1. These Regulations may be cited as the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) (Amendment) Regulations 2014 and come into force on 28th April 2014.

Amendment of the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001

2.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001(b) are amended as follows.

(2) In the table in Part 1 of Schedule 1 (disclosure of confidential information whether or not subject to single market restrictions), at the end add—

“The Payment Systems Regulator established	All of its functions”.
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under section 40 of the Financial Services (Banking Reform) Act 2013

(3) In the table in Schedule 2 (disclosure of confidential information not subject to single market restrictions), in the entry for the Office of Communications, for “the Postal Services Act 2011” substitute “any enactment”.

Anne Milton
Mark Lancaster

1st April 2014

Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 2000 c. 8. Section 349 has been amended by section 964 of the Companies Act 2006 (c. 46), paragraph 19 of Schedule 12 to the Financial Services Act 2012 (c. 21), S.I. 2006/1183, 2007/1093 and 2011/1043. “Prescribed” is defined in section 417(1) of the Financial Services and Markets Act 2000 as prescribed in regulations made by the Treasury.

(b) S.I. 2001/2188. The entry in Schedule 2 for the Office of Communications was substituted by S.I. 2011/2085. There are other amending instruments but none is relevant.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Schedules 1 and 2 to the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 (S.I. 2001/2188) (“the principal Regulations”), which set out the bodies to which and by which confidential information (as defined in section 348(2) of the Financial Services and Markets Act 2000 (c. 8) (“the 2000 Act”)) may be disclosed and the functions of those bodies in relation to which the disclosure may be made.

Regulation 2(2) adds the Payment Systems Regulator as a body to which and by which confidential information may be disclosed. Provision for the establishment of the Payment Systems Regulator is made by section 40 of the Financial Services (Banking Reform) Act 2013.

Regulation 2(3) amends the description of the relevant functions of the Office of Communications to include its functions under other enactments in addition to its functions under the Postal Services Act 2011 (c. 5), including the Communications Act 2003 (c. 21) and the Digital Economy Act 2010 (c. 24).

An impact assessment has not been produced for this instrument as no impact on the cost of business or the voluntary sector is foreseen. Further information is available from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and on the HM Treasury website (www.gov.uk/government/organisations/hm-treasury).

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