

SCHEDULE

Article 5

CONSEQUENTIAL AMENDMENTS

Financial Services and Markets Act 2000 (c. 8)

1.—(1) Part 20A of the Financial Services and Markets Act 2000⁽¹⁾ (pensions guidance) is amended as follows.

(2) In section 333B (role in relation to pensions guidance)—

(a) in subsection (1)—

(i) for “Treasury” substitute “Secretary of State”, and

(ii) for “they consider” substitute “the Secretary of State considers”,

(b) in subsection (2), for “Treasury” substitute “Secretary of State”, and

(c) in the heading, for “Treasury’s” substitute “Secretary of State’s”.

(3) In section 333C(1) and (5) (giving of pensions guidance), for “Treasury” substitute “Secretary of State”.

(4) In section 333D (financial assistance to bodies involved in giving pensions guidance)—

(a) in subsection (1), for “Treasury” substitute “Secretary of State”, and

(b) in subsection (2)(b), for “Treasury consider” substitute “Secretary of State considers”.

(5) In section 333E (designation of providers of pensions guidance)—

(a) in subsections (1)(e) and (2) to (6), for “Treasury” substitute “Secretary of State”, and

(b) in subsection (6), for “they consider” substitute “the Secretary of State considers”.

(6) In section 333F(1)(b) and (2) (co-operation and information sharing), for “Treasury” substitute “Secretary of State”.

(7) In section 333G (offence of falsely claiming to be giving pensions guidance)—

(a) in subsections (1) and (2), for “Treasury” substitute “Secretary of State”, and

(b) in the heading, for “Treasury arrangements” substitute “arrangements made with Secretary of State”.

(8) In section 333J(1)(b) (power of Financial Conduct Authority to recommend giving of direction under section 333M), for “Treasury” substitute “Secretary of State”.

(9) In section 333K(4) (consent required for issue by FCA of statement of policy on making recommendations under section 333J), for “Treasury” substitute “Secretary of State”.

(10) In section 333L(1)(a) (FCA policy on making recommendations under section 333J: consultation requirement), for “Treasury” substitute “Secretary of State”.

(11) In section 333M (failure by designated guidance providers to comply with standards: power to give directions)—

(a) in subsections (1) to (7), for “Treasury” in each place substitute “Secretary of State”,

(b) in subsections (1) and (5), for “consider” in each place substitute “considers”, and

(c) in the heading, omit “Treasury”.

(12) In section 333P(5), (6) and (8) (procedural requirements relating to FCA guidance), for “Treasury” substitute “Secretary of State”.

(1) Part 20A was inserted by Schedule 3 to the Pension Schemes Act 2015 (c. 8).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(13) In section 333Q(2) (funding of FCA’s pensions guidance costs: consultation before publishing draft rules), for “Treasury” substitute “Secretary of State”.

(14) In section 333R (funding of Treasury’s pensions guidance costs)—

- (a) in subsections (1), (4) to (6), (8) to (10) and (12), for “Treasury” substitute “Secretary of State”,
- (b) in subsections (1), (10) and (12), for “Treasury’s” substitute “Secretary of State’s”,
- (c) in subsection (6), for “they” substitute “the Secretary of State”,
- (d) in subsection (9), for “them” substitute “the Secretary of State”,
- (e) in subsection (10)(f), for “its” substitute “the Secretary of State’s”, and
- (f) in the heading, for “Treasury’s” substitute “Secretary of State’s”.