
STATUTORY INSTRUMENTS

2023 No. 1382

The Financial Services and Markets Act 2023
(Commencement No. 4 and Transitional and
Saving Provisions) (Amendment) Regulations 2023

PART 3

Other commencement

Provisions coming into force on 1st January 2025

12. The following provisions of the Act come into force on 1st January 2025—

- (a) section 27 (regulatory principles), so far as the substitution of subsection (1)(c) of section 3B (regulatory principles to be applied by both regulators) into FSMA 2000 requires the FCA and PRA⁽¹⁾ to have regard to the need to contribute towards achieving compliance by the Secretary of State with section 5 of the Environment Act 2021 where each regulator considers the exercise of its functions to be relevant to the making of such a contribution;
- (b) section 48 (exercise of FMI regulatory powers), so far as the insertion of section 30E(1)(c) (regulatory principles) into the Bank of England Act 1998 requires the Bank to have regard to the desirability of sustainable growth in the economy of the United Kingdom in a way consistent with contributing towards achieving compliance by the Secretary of State with section 5 of the Environment Act 2021;
- (c) section 51 (Payment Systems Regulator), so far as it relates to the provision described in sub-paragraph (d);
- (d) paragraph 3 of Schedule 7, so far as it inserts provision into section 53(c) (regulatory principles) of the 2013 Act relating to the need to have due regard to the desirability of sustainable growth in the economy of the United Kingdom in a way consistent with contributing towards achieving compliance by the Secretary of State with section 5 of the Environment Act 2021.

⁽¹⁾ “FCA” and “PRA” have the meaning given in section 80 of the Financial Services and Markets Act 2023.