

## SCHEDULES

### SCHEDULE 10

#### THE FINANCIAL SERVICES COMPENSATION SCHEME

- 3 (1) Section 213 (the compensation scheme) is amended as follows.
- (2) In each place, for “Authority” substitute “regulators”.
- (3) In subsection (1)—
- (a) after “rules” insert “made in accordance with an order under subsection (1A)”, and
  - (b) for the words from “cases where” to the end substitute “cases where—
    - (a) relevant persons are unable, or likely to be unable, to satisfy claims against them, or
    - (b) persons who have assumed responsibility for liabilities arising from acts or omissions of relevant persons (“successors”) are unable, or likely to be unable, to satisfy claims against the successors that are based on those acts or omissions.”
- (4) After subsection (1) insert—
- “(1A) The Treasury must by order specify—
- (a) the cases in which the FCA may, or may not, make rules under subsection (1), and
  - (b) the cases in which the PRA may, or may not, make rules under that subsection.”
- (5) In subsection (2), after “rules” insert “(taken together)”.
- (6) In subsection (9)(a), after “against him” insert “, or against a successor falling within subsection (1)(b),”.