

Status: Point in time view as at 01/04/2013.

Changes to legislation: Financial Services Act 2012, Paragraph 4 is up to date with all changes known to be in force on or before 10 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 12

AMENDMENTS OF PARTS 11 AND 23 OF FSMA 2000

PART 1

PART 11 OF FSMA 2000: INFORMATION GATHERING AND INVESTIGATIONS

- 4 In section 165C (orders under section 165A(2)(d)) for subsection (1) substitute—
- “(1) The Treasury may make an order under section 165A(2)(d) only if either or both of the following conditions is met in relation to the provision made by the order.
- (1A) Condition A is that the Treasury consider that—
- (a) the activities carried on by the prescribed person or persons of the prescribed description, or the way in which those activities (or any part of them) are carried on, or
 - (b) any failure to carry on those activities (or any part of them), pose, or would be likely to pose, a serious threat to the stability of the UK financial system.
- (1B) Condition B is that the provision implements all or part of a recommendation made by the Financial Policy Committee of the Bank of England under section 9P of the Bank of England Act 1998.”

Commencement Information

II Sch. 12 para. 4 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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