
Changes to legislation: Financial Services Act 2012, Paragraph 13 is up to date with all changes known to be in force on or before 27 April 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) View outstanding changes

SCHEDULES

SCHEDULE 14

AMENDMENTS OF PART 24 OF FSMA 2000: INSOLVENCY

- 13 (1) Section 366 (insurers effecting or carrying out long-term contracts of insurance) is amended as follows.
- (2) In subsections (1), (2) and (5), for “Authority” substitute “ PRA ”.
- (3) At the end insert—
- “(9) Before giving or refusing consent under subsection (1), the PRA must consult the FCA.
- (10) In the event that the activity of effecting or carrying out long-term contracts of insurance as principal is not to any extent a PRA-regulated activity—
- (a) references to the PRA in subsections (1), (2) and (5) are to be read as references to the FCA, and
- (b) subsection (9) does not apply.”

Commencement Information

II Sch. 14 para. 13 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)