
Changes to legislation: Financial Services Act 2012, Paragraph 24 is up to date with all changes known to be in force on or before 19 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

- 24 (1) Section 376 (continuation of contracts of long-term insurance where insurer in liquidation) is amended as follows.
- (2) In subsection (11)(c), for “Authority” substitute “ PRA ”.
- (3) After subsection (11) insert—
- “(11A) The PRA must—
- (a) consult the FCA before making an application under subsection (10), and
 - (b) provide the FCA with a copy of any actuary's report made to the PRA under that subsection.
- (11B) 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-authorised activity—
- (a) the reference in subsection (11)(c) to the PRA is to be read as a reference to the FCA, and
 - (b) subsection (11A) does not apply.”

Commencement Information

II Sch. 14 para. 24 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

Changes to legislation:

Financial Services Act 2012, Paragraph 24 is up to date with all changes known to be in force on or before 19 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.

[View outstanding changes](#)

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\(10\)](#)