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**Changes to legislation:** Financial Services Act 2012, Paragraph 4 is up to date with all changes known to be in force on or before 23 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

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# SCHEDULES

## SCHEDULE 21

### TRANSFER SCHEMES

#### PART 1

#### PROPERTY, RIGHTS AND LIABILITIES OF FINANCIAL SERVICES AUTHORITY

##### *Transfer schemes*

- 4 A transfer scheme may—
- (a) apportion, or provide for the apportionment of, property, rights and liabilities,
  - (b) define the property, rights and liabilities to be transferred by specifying them or by describing them (including describing them by reference to functions that are transferred by or under this Act);
  - (c) contain provision for the payment of compensation by the PRA or the Bank to the FSA;
  - (d) contain provision for the payment of compensation by the FSA, the PRA or the Bank to any person whose interests are adversely affected by the scheme;
  - (e) contain supplemental, incidental, transitional and consequential provision.

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#### **Commencement Information**

**II** Sch. 21 para. 4 in force at 24.1.2013 by S.I. 2013/113, art. 2(1)(a), Sch. Pt. 1

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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\(10\)](#)