

**Changes to legislation:** There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, Cross Heading: Financial Services and Markets Act 2000 (c. 8). (See end of Document for details)

## SCHEDULES

### SCHEDULE 3

#### MINOR AND CONSEQUENTIAL AMENDMENTS RELATING TO PART 1

##### *Financial Services and Markets Act 2000 (c. 8)*

5 The Financial Services and Markets Act 2000 is amended as follows.

6 In section 1A(6) (functions of the FCA), after paragraph (c) insert—  
“(cza) the Financial Guidance and Claims Act 2018.”.

.....  
**Commencement Information**

**I1** Sch. 3 para. 6 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

7 In section 1B (FCA's general duties), omit subsection (7A).

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**Commencement Information**

**I2** Sch. 3 para. 7 in force at 1.1.2019 by [S.I. 2018/1330](#), [reg. 2\(g\)\(i\)](#)

8 In section 1C (the consumer protection objective), in subsection (2), omit paragraph (g).

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**Commencement Information**

**I3** Sch. 3 para. 8 in force at 6.4.2021 by [S.I. 2021/433](#), [reg. 2\(b\)\(i\)](#)

9 In section 1M (FCA's general duty to consult), omit the words “and its duties under section 333O”.

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**Commencement Information**

**I4** Sch. 3 para. 9 in force at 1.1.2019 by [S.I. 2018/1330](#), [reg. 2\(g\)\(ii\)](#)

10 In section 1S (reviews), in subsection (3) omit the words “or its duties under section 333O(1) and (2)(a)”.

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**Commencement Information**

**I5** Sch. 3 para. 10 in force at 1.1.2019 by [S.I. 2018/1330](#), [reg. 2\(g\)\(ii\)](#)

11 In section 3R (arrangements for provision of services), in subsection (4), for paragraph (a) substitute—

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“(a) the single financial guidance body (see Part 1 of the Financial Guidance and Claims Act 2018),”.

**Commencement Information**

**I6** Sch. 3 para. 11 in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)** (with [Sch. para. 1](#))

12 Omit section 3S (the consumer financial education body).

**Commencement Information**

**I7** [Sch. 3 para. 12](#) in force at 6.4.2021 by [S.I. 2021/433](#), **reg. 2(b)(ii)**

13 In section 138F (notification of rules), in subsection (2) (exceptions to notification)

- (a) after “, 137FBA” insert “, 137SA ”;
- (b) before “, 137SA” (inserted by paragraph (a)), insert “, 137FC ”;
- (c) after “, 137SA” insert “, 137SB ”;
- (d) omit “, 333Q, 333R”.

**Commencement Information**

**I8** Sch. 3 para. 13 partly in force; Sch. 3 para. 13(a) in force at Royal Assent, see s. 37(1)(e)(ii)

**I9** [Sch. 3 para. 13\(b\)\(d\)](#) in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(iii)**

**I10** Sch. 3 para. 13(c) in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)**

14 (1) Section 138I (consultation on rules by FCA) is amended as follows.

(2) In subsection (6) (exception to requirement to carry out cost benefit analysis)—

- (a) after paragraph (ab) insert—  
“ad) section 137SA;”;
- (b) before paragraph (ad) (inserted by paragraph (a)), insert—  
“ac) section 137FC;”;
- (c) after paragraph (ad) insert—  
“ae) section 137SB;”;
- (d) omit paragraphs (ca), (cb) and (e).

(3) In subsection (10) (exception to requirement to consult PRA before making rules)—

- (a) after “137FBA” insert “, 137SA ”;
- (b) before “, 137SA” (inserted by paragraph (a)), insert “, 137FC ”;
- (c) after “, 137SA” insert “, 137SB ”;
- (d) omit “, 333Q, 333R”.

**Commencement Information**

**I11** Sch. 3 para. 14 partly in force; Sch. 3 para. 14(1)(2)(a)(3)(a) in force at Royal Assent, see s. 37(1)(e)(iii)

**I12** [Sch. 3 para. 14\(2\)\(b\)\(d\)](#) in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(iv)**

**I13** Sch. 3 para. 14(2)(c)(3)(c) in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)**

**I14** [Sch. 3 para. 14\(3\)\(b\)\(d\)](#) in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(iv)**

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- 15 In section 138J (consultation on rules by PRA), in subsection (6), omit paragraph (e).

**Commencement Information**

**I15** Sch. 3 para. 15 in force at 6.4.2021 by S.I. 2021/433, reg. 2(b)(iii)

- 16 In section 139A (power of FCA to give guidance), omit subsection (1A).

**Commencement Information**

**I16** Sch. 3 para. 16 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

- 17 In section 140A (competition scrutiny: interpretation), in subsection (1), in paragraph (a) of the definition of “regulating provisions”—
- (a) in sub-paragraph (ii), omit “or 333P(9)”; and
  - (b) omit sub-paragraphs (v) and (vi).

**Commencement Information**

**I17** Sch. 3 para. 17 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

- 18 In section 168 (appointment of persons to carry out investigations), in subsection (2) (a), omit “or 333G”.

**Commencement Information**

**I18** Sch. 3 para. 18 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

- 19 Omit Part 20A (sections 333A to 333R; pensions guidance).

**Commencement Information**

**I19** Sch. 3 para. 19 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

- 20 In section 429 (Parliamentary control of statutory instruments), in subsection (2), omit “, 333C, 333R”.

**Commencement Information**

**I20** Sch. 3 para. 20 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

- 21 (1) Schedule 1ZA (the Financial Conduct Authority) is amended as follows.
- (2) In paragraph 8 (arrangements for discharging functions)—
- (a) in sub-paragraph (3)—
    - (i) in paragraph (c)(i), for “, 312J or 333K” substitute “ or 312J ”;
    - (ii) omit paragraph (e);
  - (b) after sub-paragraph (3), insert—

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- “(3A) In exercising its functions under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018 (approving and reviewing standards set by single financial guidance body), the FCA must act through its governing body.”;
- (c) in sub-paragraph (4), omit “or 333P(9)”.
- (3) In paragraph 11 (annual report), in sub-paragraph (1)—
- (a) omit paragraph (hb);
- (b) omit the “and” at the end of paragraph (i), and after that paragraph insert—
- “(ia) how, in its opinion, it has complied with its duties under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018, and”.
- (4) In paragraph 21 (financial penalty scheme), in sub-paragraph (2)—
- (a) at the end of paragraph (c) insert “ and ”;
- (b) omit paragraph (e) (and the word “and” immediately preceding it).
- (5) In paragraph 23 (fees)—
- (a) in sub-paragraph (1)—
- (i) after “sections” insert “ 137SA, ”;
- (ii) after “137SA” insert “ , 137SB ”;
- (iii) omit “, 333Q, 333R”;
- (b) in sub-paragraph (2ZA)—
- (i) omit paragraph (a) (and the word “and” immediately following it);
- (ii) in paragraph (b), for “sections 333R and 333T” substitute “ section 333T ”;
- (iii) after paragraph (b), insert “, and
- (c) its functions under section 137SA.”;
- (iv) in paragraph (c) (inserted by sub-paragraph (iii)), for “section 137SA” substitute “ sections 137SA and 137SB ”.

#### Commencement Information

- I21** Sch. 3 para. 21 partly in force; Sch. 3 para. 21(1)(5)(a)(i)(b)(iii) in force at Royal Assent, see s. 37(1)(e)(iv)
- I22** Sch. 3 para. 21(2)(a)(c)(3)(a)(4) in force at 1.1.2019 by [S.I. 2018/1330](#), [reg. 2\(g\)\(vi\)](#)
- I23** Sch. 3 para. 21(2)(b)(3)(b)(5)(a)(ii)(b)(iv) in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#) (with [Sch. para. 2](#))
- I24** Sch. 3 para. 21(5)(a)(iii)(b)(i)(ii) in force at 1.1.2019 by [S.I. 2018/1330](#), [reg. 2\(g\)\(vi\)](#)

22 Omit Schedule 1A (further provision about the consumer financial education body).

#### Commencement Information

- I25** [Sch. 3 para. 22](#) in force at 6.4.2021 by [S.I. 2021/433](#), [reg. 2\(b\)\(iv\)](#)

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