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## SCHEDULES

### SCHEDULE 4

#### EEA PASSPORT RIGHTS AND TREATY RIGHTS

##### PART 1

#### AMENDMENTS OF SCHEDULE 3 TO FSMA 2000: EEA PASSPORT RIGHTS

##### *Exercise of passport rights by EEA firms*

- 2 (1) Paragraph 13 (establishment) is amended as follows.
- (2) In sub-paragraphs (1) and (1A), for “Authority”, in each place, substitute “appropriate UK regulator”.
- (3) After sub-paragraph (1A) insert—
- “(1B) Where the PRA receives a consent notice, it must give a copy to the FCA without delay.
- (1C) Where the FCA receives a consent notice it must in prescribed cases give a copy to the PRA without delay.
- (1D) In a case where the FCA is the appropriate UK regulator, the consent of the PRA is required for any notice by the FCA for the purposes of sub-paragraph (1)(ba) which relates to—
- (a) a PRA-regulated activity,
- (b) a PRA-authorised person, or
- (c) a person whose immediate group includes a PRA-authorised person.
- (1E) If the FCA—
- (a) receives a consent notice, or
- (b) receives under sub-paragraph (1B) a copy of a consent notice,
- it must prepare for the firm's supervision.
- (1F) If the PRA—
- (a) receives a consent notice, or
- (b) receives under sub-paragraph (1C) a copy of a consent notice which identifies PRA-regulated activities or relates to a PRA-authorised person,
- it must prepare for the firm's supervision.”
- (4) In sub-paragraph (2)—
- (a) for “Authority” substitute “appropriate UK regulator”, and
- (b) omit paragraph (a).

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(5) In sub-paragraph (3), for “Authority” substitute “ appropriate UK regulator ”.

(6) In sub-paragraph (4), after the definition of “applicable provisions” insert—

““the appropriate UK regulator” means whichever of the FCA and the PRA is the competent authority for the purposes of the relevant single market directive;”.

**Commencement Information**

- I1** Sch. 4 para. 2 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2  
**I2** Sch. 4 para. 2 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, Sch.

3 (1) Paragraph 14 (services) is amended as follows.

(2) In sub-paragraph (1), for “Authority”, in each place, substitute “ appropriate UK regulator ”.

(3) After sub-paragraph (1) insert—

“(1A) Relevant notice” means—

- (a) a regulator's notice, or
- (b) where none is required by sub-paragraph (1), a notice informing the appropriate UK regulator of the firm's intention to provide services in the United Kingdom.

(1B) Where the PRA receives a relevant notice, it must give a copy to the FCA without delay.

(1C) Where the FCA receives a relevant notice, it must in prescribed cases give a copy to the PRA without delay.

(1D) If the FCA—

- (a) receives a relevant notice, or
  - (b) receives under sub-paragraph (1B) a copy of a relevant notice,
- it must prepare for the firm's supervision.

(1E) If the PRA—

- (a) receives a relevant notice, or
- (b) receives under sub-paragraph (1C) a copy of a relevant notice which identifies PRA-regulated activities or relates to a PRA-authorized person,

it must, unless the firm falls within paragraph 5(e), prepare for the firm's supervision.”

(4) For sub-paragraph (2) substitute—

“(2) If the appropriate UK regulator has received a relevant notice, it must, unless the firm falls within paragraph 5(a) or (e), notify the firm of the applicable provisions (if any).”

(5) Omit sub-paragraph (2A).

(6) In sub-paragraph (3)—

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- (a) for “(2)(b)” substitute “ (2) ”, and
- (b) for the words from “Authority” to the end substitute “ appropriate UK regulator received the relevant notice ”.

(7) In sub-paragraph (4), after the definition of “applicable provisions” insert—

““the appropriate UK regulator” means whichever of the FCA and the PRA is the competent authority for the purposes of the relevant single market directive;”.

#### Commencement Information

- I3** Sch. 4 para. 3 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2
- I4** Sch. 4 para. 3 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, Sch.

4 (1) Paragraph 15A (application for approval to manage UCITS) is amended as follows.

(2) For “Authority” or “Authority's”, in each place, substitute “ appropriate UK regulator ” or “appropriate UK regulator's”.

(3) After sub-paragraph (6) insert—

“(6A) If—

- (a) the FCA is the appropriate UK regulator, and
- (b) the firm is, or the firm's immediate group includes, a PRA-  
authorised person,

the FCA must give the PRA a copy of the notice under sub-paragraph (4).”

(4) In sub-paragraph (7), before the definition of “specified” insert—

““the appropriate UK regulator” means whichever of the FCA and the PRA is the competent authority for the purposes of the UCITS directive;”.

#### Commencement Information

- I5** Sch. 4 para. 4 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2
- I6** Sch. 4 para. 4 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, Sch.

5 (1) Paragraph 15B (representations and references to the Tribunal) is amended as follows.

(2) For “Authority”, in both places, substitute “ appropriate UK regulator ”.

(3) After sub-paragraph (3) insert—

“(4) In this paragraph “the appropriate UK regulator” has the same meaning as in paragraph 15A.”

#### Commencement Information

- I7** Sch. 4 para. 5 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2
- I8** Sch. 4 para. 5 in force at 1.4.2013 in so far as not already in force by S.I. 2013/423, art. 3, Sch.

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- 6 In paragraph 15C (information to home state regulator), in sub-paragraph (1), for “Authority” substitute “ appropriate UK regulator, as defined in paragraph 15A(7), ”.

**Commencement Information**

- I9** Sch. 4 para. 6 in force at 27.2.2013 for specified purposes by [S.I. 2013/423](#), **art. 2**  
**I10** Sch. 4 para. 6 in force at 1.4.2013 in so far as not already in force by [S.I. 2013/423](#), **art. 3**, **Sch.**

- 7 In paragraph 17 (continuing regulation of EEA firms)—  
 (a) before paragraph (a) insert—  
     “(za) require the FCA and the PRA to notify each other about EEA firms qualifying for authorisation,”  
     and  
 (b) in paragraph (c), for “the Authority” substitute “ the FCA or the PRA ”.

**Commencement Information**

- I11** Sch. 4 para. 7 in force at 24.1.2013 for specified purposes by [S.I. 2013/113](#), **art. 2(1)(b)**, **Sch. Pt. 2**  
**I12** Sch. 4 para. 7 in force at 1.4.2013 in so far as not already in force by [S.I. 2013/423](#), **art. 3**, **Sch.**

- 8 In paragraph 18 (giving up right to authorisation), in paragraph (b), for “Part IV permission” substitute “ Part 4A permission ”.

**Commencement Information**

- I13** Sch. 4 para. 8 in force at 27.2.2013 for specified purposes by [S.I. 2013/423](#), **art. 2**  
**I14** Sch. 4 para. 8 in force at 1.4.2013 in so far as not already in force 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\(10\)](#)