

Status: Point in time view as at 18/06/2001. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Rules is up to date with all changes known to be in force on or before 14 May 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)



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 15A

POWER TO REQUIRE FSCS MANAGER TO ACT IN RELATION TO OTHER SCHEMES

VALID FROM 12/10/2010

[^{F1}Rules

Textual Amendments

F1 Pt. 15A inserted (12.10.2010) by [Financial Services Act 2010 \(c. 28\)](#), ss. 17, 26(3); S.I. 2010/2480, art. 2(d)

224F Rules about relevant schemes

- (1) The Authority may by rules make provision in connection with the exercise by the FSCS manager of functions in respect of relevant schemes.
- (2) The provision that may be made by the rules includes any provision corresponding to provision that could be contained in the FSCS; but this is subject to subsections (3) and (4).
- (3) The rules may confer on the FSCS manager a power to impose levies on authorised persons (or any class of authorised persons) for the purpose of meeting its management expenses incurred in connection with its functions in respect of relevant schemes.
- (4) But if the rules confer such a power they must provide that the power may be exercised in relation to expenses incurred in connection with a relevant scheme only if the FSCS manager has tried its best to obtain reimbursement of the expenses from the manager of the relevant scheme.

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- (5) The rules may apply any provision of the FSCS, with or without modifications.
- (6) An amount payable to the FSCS manager as a result of any provision of the rules made by virtue of subsection (3) may be recovered as a debt due to the FSCS manager.
- (7) References to the FSCS manager's “management expenses” are to its expenses incurred otherwise than in paying compensation.]

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