
Changes to legislation: Financial Services Act 2012, Paragraph 20 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

- 20 (1) Section 372 (bankruptcy petitions) is amended as follows.
- (2) In subsection (1), for “Authority” substitute “ FCA ”.
- (3) After that subsection insert—
- “(1A) The PRA may present a petition to the court—
- (a) under section 264 of the 1986 Act (or Article 238 of the 1989 Order) for a bankruptcy order to be made against an individual who is a PRA-regulated person;
- (b) under section 5 of the 1985 Act for the sequestration of the estate of an individual who is a PRA-regulated person.”
- (4) In subsection (2), for “such a petition may be presented” substitute “ a petition may be presented by virtue of subsection (1) or (1A) ”.
- (5) In subsection (4)(a)—
- (a) for “the Authority”, in the first place, substitute “ a regulator ”, and
- (b) for “the Authority”, in the second place, substitute “ that regulator ”.
- (6) In subsection (6)—
- (a) after “(1)(b)” insert “ or (1A)(b) ”, and
- (b) in paragraph (a), for “the Authority” substitute “ the regulator by which the petition is presented ”.

Commencement Information

II Sch. 14 para. 20 in force at 1.4.2013 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\(10\)](#)