

*Status: Point in time view as at 27/02/2013.*

*Changes to legislation: Financial Services Act 2012, Paragraph 32 is up to date with all changes known to be in force on or before 25 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)*

## SCHEDULES

### SCHEDULE 4

#### EEA PASSPORT RIGHTS AND TREATY RIGHTS

#### PART 4

##### AMENDMENTS OF PART 13 OF FSMA 2000: POWERS OF INTERVENTION

- 32 (1) Section 194 (general grounds on which power of intervention is exercisable) is amended as follows.
- (2) In subsection (1)—
- (a) for “Authority”, in each place, substitute “ appropriate regulator ”,
  - (b) in paragraph (c), for the words from “meet” to the end substitute “advance—
    - (i) in the case of the FCA, one or more of its operational objectives, and
    - (ii) in the case of the PRA, any of its objectives.”
- (3) After subsection (1A) insert—
- “(1B) The appropriate regulator” means—
- (a) where the incoming firm is a PRA-authorised person, the FCA or the PRA;
  - (b) in any other case, the FCA.”
- (4) In subsection (3), for “Authority”, in each place, substitute “ FCA ”.

#### Commencement Information

**II** Sch. 4 para. 32 in force at 27.2.2013 for specified purposes by S.I. 2013/423, art. 2

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