

## SCHEDULE 2

### APPLICATION OF FINANCIAL SERVICES AND MARKETS ACT 2000 TO TRANSFERRED FUNCTIONS

#### *Guidance*

**12.** For the purposes of sections 157(3) and 158(5) (guidance to regulated persons generally), guidance given to building societies, friendly societies and industrial and provident societies generally or to a class of such societies is to be treated as if given to regulated persons generally or to a class of regulated persons, whether or not those societies would otherwise be “regulated persons” within the meaning of those sections.

**13.** Paragraph 14 applies where guidance is given by the Authority under section 157 on the operation of a rule of the kind mentioned in paragraph 9 above (whether made as mentioned in sub-paragraph (a) of that paragraph, or designated as mentioned in sub-paragraph (b) of that paragraph).

**14.** To the extent that the fees required to be paid by the rule relate to mutuals expenditure—

- (a) the giving of the guidance is not to be treated as a general function of the Authority by virtue of subsection (4)(c) of section 2 (functions of the Authority to which the Authority’s general duties apply),
- (b) section 155(2)(c) (requirement to include in consultation a statement that rules are compatible with general duties) does not apply in relation to the guidance, and
- (c) the guidance is not to be treated as a regulating provision for the purposes of section 159(1) (interpretation of Chapter III of Part X).

**15.** Paragraphs 16 and 17 apply where general guidance is given by the Authority under section 157 with respect to any matter relating to relevant functions, or with respect to any provision of or made under the mutuals legislation, unless paragraph 14 above applies.

**16.** The giving of the guidance is not to be treated as a general function of the Authority by virtue of subsection (4)(c) of section 2 (functions of the Authority to which the Authority’s general duties apply).

**17.** The guidance is not to be treated as a regulating provision for the purposes of section 159(1) (interpretation of Chapter III of Part X).