
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

*The Personal and Occupational Pension Schemes
(Pensions Ombudsman) Regulations 1996 (S.I. 1996/2475)*

Exclusions from jurisdiction

539. In the Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1996, for paragraph (1) of regulation 4 (exclusions from jurisdiction) substitute—

“(1) The Pensions Ombudsman shall not investigate or determine any complaint or dispute which can be dealt with under the compulsory jurisdiction of the ombudsman scheme provided for by Part 16 of the Financial Services and Markets Act 2000, other than a complaint or dispute relating to the management of a personal pension scheme.”.

Payment of interest on late paid benefit

540.—(1) For paragraph (2)(b) of regulation 6(1) of the Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1996 (payment of interest on late paid benefit), substitute—

- “(b) “reference banks” means the four largest persons for the time being who—
- (i) have permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,
 - (ii) are incorporated in the United Kingdom and carrying on there a regulated activity of accepting deposits, and
 - (iii) quote a base rate applicable to sterling deposits.”.

(2) After paragraph (2) of that regulation insert—

- “(3) Paragraph (2)(b) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.”.