
STATUTORY INSTRUMENTS

2013 No. 441

The Financial Services Act 2012 (Transitional Provisions) (Enforcement) Order 2013

PART 4

Incoming firms: intervention

Exercise of power in support of overseas regulator

- 7.—(1) Paragraph (2) applies if—
- (a) before the commencement date, the Authority—
 - (i) received a request or a notification within the meaning of section 195(1) or (5)(1) (exercise of power in support of overseas regulator) from an overseas regulator (within the meaning of section 195(3)), and
 - (ii) had not exercised its power of intervention further to that request or notification; and
 - (b) the request or notification could have been made to the PRA as the appropriate regulator (within the meaning of section 195(2A)) had the request or notification been made on the commencement date.
- (2) The request or notification is to be treated as having been made to the PRA (as well as to the FCA).