
STATUTORY INSTRUMENTS

2014 No. 3160 (C. 138)

BANKS AND BANKING

**The Financial Services (Banking Reform) Act
2013 (Commencement No. 7) Order 2014**

Made - - - - 26th November 2014

The Treasury make the following Order in exercise of the powers conferred by section 148(5) of the Financial Services (Banking Reform) Act 2013⁽¹⁾.

Citation and interpretation

1.—(1) This Order may be cited as the Financial Services (Banking Reform) Act 2013 (Commencement No. 7) Order 2014.

(2) In this Order, “the Act” means the Financial Services (Banking Reform) Act 2013.

Appointed day for the coming into force of certain provisions of the Act

2.—(1) 31st December 2014 is the day appointed for the coming into force of the following provisions of the Act—

- (a) section 13 (preferential debts (Great Britain)),
- (b) section 17 and paragraphs 1 to 33 of Schedule 2 (bail-in stabilisation option), so far as those provisions are not already in force, and
- (c) section 133(2)(a) (power of FCA and PRA to make rules applying to parent undertakings).

(2) 31st December 2014 is the day appointed for the coming into force of section 133(1) of the Act, so far as it inserts section 192JB into the Financial Services and Markets Act 2000⁽²⁾.

26th November 2014

*Harriet Baldwin
Gavin Barwell*
Two of the Lords Commissioners of Her
Majesty’s Treasury

(1) 2013 c. 33.
(2) 2000 c. 8.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force certain provisions of the Financial Services (Banking Reform) Act 2013 (c. 33) (“the Act”) relating to preferential debts, the powers of the Bank of England to bail in liabilities of a bank, and the power of the Prudential Regulation Authority and the Financial Conduct Authority to make rules applying to certain holding companies in relation to resolution. This is the seventh commencement order to be made under the Act.

This Order will have no effect on the costs of business and the voluntary sector independent of the provisions this Order brings into force. For that reason, no impact assessment has been produced for this instrument.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 4 (partially)	1st March 2014	2014/377
Section 6	1st March 2014	2014/377
Sections 14 and 15	1st March 2014	2014/377
Section 16	1st April 2014	2014/377
Section 17 (partially)	1st March 2014	2014/377
Section 18 (partially)	25th July 2014	2014/1819
Section 19	25th July 2014	2014/1819
Section 20 (partially)	25th July 2014	2014/1819
Sections 27 and 28	25th July 2014	2014/1819
Sections 29 to 31 (partially)	25th July 2014	2014/1819
Section 33	25th July 2014	2014/1819
Section 35 (partially)	25th July 2014	2014/1819
Sections 39 to 58	1st March 2014	2014/377
Sections 68 to 110	1st March 2014	2014/377
Section 59	1st April 2014	2014/823
Section 60(1), (2), (3) and (7)	1st April 2014	2014/823
Section 60 (so far as not already in force)	1st April 2015	2014/2458
Section 61 (partially)	1st November 2014	2014/2458
Section 61 (so far as not already in force)	1st April 2015	2014/2458
Section 62	1st April 2015	2014/2458

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Sections 63 to 66	1st April 2014	2014/823
Section 67(2) (partially)	1st November 2014	2014/2458
Section 67(3), (4) and (5)	1st April 2014	2014/823
Section 67 (so far as not already in force)	1st April 2015	2014/2458
Section 121(1) (partially)	1st March 2014	2014/377
Section 121(3) (partially)	1st March 2014	2014/377
Section 129 (partially)	1st November 2014	2014/2458
Section 129 (so far as not already in force)	1st April 2015	2014/2458
Section 130	1st March 2014	2014/377
Section 132	1st March 2014	2014/377
Section 134	1st March 2014	2014/377
Section 135	1st March 2014	2014/377
Section 136	1st March 2014	2014/377
Section 137	1st March 2014	2014/377
Section 139	21st March 2014	2014/772
Section 140(1) to (3)	21st March 2014	2014/772
Section 140(4) to (6)	21st March 2014	2014/785
Section 141 (partially)	1st March 2014	2014/377
Section 141 (in so far as not already in force)	1st April 2014	2014/377
Schedule 1	1st March 2014	2014/377
Schedule 2, paragraph 4 (so far as it inserts section 48P of the Banking Act 2009)	1st March 2014	2014/377
Schedule 2, paragraph 6(8) (so far as it inserts sections 60A and 60B of the Banking Act 2009)	1st March 2014	2014/377
Schedule 3, paragraph 2 (partially)	25th July 2014	2014/1819
Schedule 3, paragraphs 7, 8, 9, 16(b)(i), 17(b)(i), 19(2)(b)(i) and 19(3)(b)(i)	25th July 2014	2014/1819
Schedules 4 and 5	1st March 2014	2014/377
Schedule 8, paragraphs 3 and 9 (both partially)	1st November 2014	2014/2458
Schedule 8, paragraphs 4, 5 and 7	1st November 2014	2014/2458
Schedule 8 (so far as not already in force)	1st April 2015	2014/2458
Schedule 10 paragraphs 1, 2 and 4 to 9	1st March 2014	2014/377
Schedule 10 paragraph 3	1st April 2014	2014/377
Schedule 10 paragraph 10 (partially)	1st March 2014	2014/377

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<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Schedule 10 paragraph 10 (in so far as not already in force)	1st June 2014	2014/377