
STATUTORY INSTRUMENTS

2018 No. 848 (C. 65)

FINANCIAL SERVICES AND MARKETS

**The Financial Services (Banking Reform) Act 2013
(Commencement No. 1) (England and Wales) Order 2018**

Made - - - - *12th July 2018*

The Treasury make the following Order in exercise of the power 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. 1) (England and Wales) Order 2018.

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

Appointed day for the coming into force of section 112 and other provisions of Part 6, so far as not already in force

2. So far as they extend to England and Wales, the following provisions of the Act come into force on 13th July 2018—

- (a) section 112 of the Act for all purposes;
- (b) section 121(1) and (3) of the Act, so far as that section is not already in force⁽²⁾; and
- (c) all other provisions of Part 6 of the Act (special administration for operators of certain infrastructure systems) for all purposes.

*Andrew Stephenson
Paul Maynard*

Two of the Lords Commissioners of Her
Majesty’s Treasury

12th July 2018

⁽¹⁾ 2013 c. 33.

⁽²⁾ Section 121(1) and (3) was brought into force for limited purposes on 1st March 2014 by the Financial Services (Banking Reform) Act 2013 (Commencement No. 1) Order 2014 (S.I. 2014/377), article 2(1)(b) and the Schedule, Part 2.

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order commences section 112 of the Act for all purposes, section 121 of the Act, so far as not already in force, and all other provisions of Part 6 of the Financial Services (Banking Reform) Act 2013 (c. 33) (“the Act”) on 13th July 2018, but only in England and Wales.

Part 6 of and Schedules 6 and 7 to the Act make provision for the special administration of infrastructure companies. An infrastructure company is a company which is—

- the operator of a recognised payment system (as defined in section 113(1) of the Act), other than a recognised central counterparty (as defined by section 285 of the Financial Services and Markets Act 2000 (c. 8));
- a recognised CSD operating a securities settlement system (this definition of an infrastructure company was inserted by the Central Securities Depositories Regulations 2017 (S.I.2017/1064) and is subject to the saving provision set out in regulation 7(3)(b) of S.I.2017/1064); or
- a company designated by the Treasury by order in certain circumstances.

An impact assessment was prepared for Part 6 of the Act and is available on HM Treasury’s website (www.gov.uk/treasury) or from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ. This Order will have no separate impact on the costs of business and the voluntary sector, and for that reason no further impact assessment has been produced.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

The following provisions of the Act have been brought into force by commencement orders made before the date of this Order:

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 4 (partially)	1st March 2014	2014/377
Section 4 (for the purpose of inserting section 142H of the Financial Services and Markets Act 2000)	21st April 2016	2016/512
Section 6	1st March 2014	2014/377
Section 13	31st December 2014	2014/3160
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 17 (so far as not already in force)	31st December 2014	2014/3160
Section 18 (partially)	25th July 2014	2014/1819
Section 18 (so far as not already in force)	7th March 2016	2015/490
Section 19	25th July 2014	2014/1819

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 20 (partially)	25th July 2014	2014/1819
Section 20 (so far as not already in force)	7th March 2016	2015/490
Sections 21 to 26	7th March 2016	2015/490
Sections 27 and 28	25th July 2014	2014/1819
Section 29 (partially)	25th July 2014	2014/1819
Section 29 (for the purpose of inserting section 63F of the Financial Services and Markets Act 2000)	7th March 2016	2015/490
Section 29 (so far as not already in force)	7th March 2017	2015/490
Section 30 (partially)	25th July 2014	2014/1819
Section 30 (partially)	7th March 2016	2015/490
Section 31 (partially)	25th July 2014	2014/1819
Section 31 (so far as not already in force)	7th March 2016	2015/490
Section 32 (partially)	7th March 2016	2015/490
Section 32 (so far as not already in force)	10th May 2016	2016/568
Section 33	25th July 2014	2014/1819
Section 34	7th March 2016	2015/490
Section 35 (partially)	25th July 2014	2014/1819
Section 35 (so far as not already in force)	7th March 2016	2015/490
Sections 36 to 38	7th March 2016	2015/490
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	2014/458
Section 61 (partially)	1st November 2014	2014/458
Section 61 (so far as not already in force)	1st April 2015	2014/458
Section 62	1st April 2015	2014/458
Sections 63 to 66	1st April 2014	2014/823
Section 67(2) (partially)	1st November 2014	2014/458
Section 67(3), (4) and (5)	1st April 2014	2014/823
Section 67 (so far as not already in force)	1st April 2015	2014/458
Section 121(1) (partially)	1st March 2014	2014/377
Section 121(3) (partially)	1st March 2014	2014/377
Section 129 (partially)	1st November 2014	2014/458

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<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 129 (so far as not already in force)	1st April 2015	2014/458
Section 130	1st March 2014	2014/377
Section 132	1st March 2014	2014/377
Section 133 (so far as it inserts section 192JA of the Financial Services and Markets Act 2000)	21st April 2016	2016/512
Section 133(1) (so far as it inserts section 192JB of the Financial Services and Markets Act 2000)	31st December 2014	2014/3160
Section 133(2)(a)	31st December 2014	2014/3160
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 (partially)	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 2 (so far as not already in force)	31st December 2014	2014/3160
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
Schedule 3 (so far as not already in force)	7th March 2016	2015/490
Schedules 4 and 5	1st March 2014	2014/377
Schedule 6 (partially)	1st March 2014	2014/377
Schedule 8, paragraphs 3 and 9 (both partially)	1st November 2014	2014/458
Schedule 8, paragraphs 4, 5 and 7	1st November 2014	2014/458
Schedule 8 (so far as not already in force)	1st April 2015	2014/458
Schedule 9 (paragraph 4)	26th March 2015	2015/428
Schedule 10, paragraphs 1, 2 and 4 to 9	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 3	1st April 2014	2014/377
Schedule 10, paragraph 10 (partially)	1st March 2014	2014/377
Schedule 10, paragraph 10 (so far as not already in force)	1st June 2014	2014/377