
STATUTORY INSTRUMENTS

2014 No. 2458 (C. 109)

**FINANCIAL SERVICES AND MARKETS
COMPETITION**

**The Financial Services (Banking Reform) Act
2013 (Commencement No. 6) Order 2014**

Made - - - - 12th September 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. 6) Order 2014.

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

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

2. 1st November 2014 is the day appointed for the coming into force of—

(a) the following provisions of the Act for the purpose of enabling the Payment Systems Regulator, established under section 40 of the Act, to carry out functions under section 52 of the Competition Act 1998⁽²⁾—

(i) section 61 (the Regulator’s functions under the Competition Act 1998); and

(ii) section 67(2) (amendments relating to the Regulator’s competition powers); and

(b) section 129 of the Act, so far as it introduces the following provisions of Schedule 8 to the Act (functions of FCA under competition legislation)—

(i) for the purpose of enabling the Financial Conduct Authority to carry out functions under section 52 of the Competition Act 1998—

(aa) paragraph 3, so far as it inserts new sections 234J and 234M into the Financial Services and Markets Act 2000⁽³⁾; and

(bb) paragraph 9; and

(1) 2013 c. 33.
(2) 1998 c. 41.
(3) 2000 c. 8.

- (ii) for all purposes—
 - (aa) paragraph 3, so far as it inserts new sections 234N and 234O into the Financial Services and Markets Act 2000; and
 - (bb) paragraphs 4, 5 and 7.
- 3. 1st April 2015 is the day appointed for the coming into force of—
 - (a) section 62 of the Act (duty to consider exercise of powers under Competition Act 1998); and
 - (b) the following provisions, so far as they are not already in force—
 - (i) section 60 of the Act (restrictions on exercise of functions under Part 4 of the Enterprise Act 2002);
 - (ii) section 61 of the Act (the Regulator’s functions under the Competition Act 1998);
 - (iii) section 67 of the Act (amendments relating to the Regulator’s competition powers);
 - (iv) section 129 of the Act (functions of FCA under competition legislation); and
 - (v) Schedule 8 to the Act (functions of FCA under competition legislation).

Mark Lancaster
Alun Cairns
Two of the Lords Commissioners of Her
Majesty’s Treasury

12th September 2014

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force the remaining provisions of the Financial Services (Banking Reform) Act 2013 (c. 33) (“the Act”) relating to the competition functions conferred on the Payment Services Regulator (established under this Act) and the Financial Conduct Authority (established under the Financial Services and Markets Act 2000 (c. 8)) concurrently with the Competition and Markets Authority (established under the Enterprise and Regulatory Reform Act 2013 (c. 24)). Article 2 brings into force provisions about giving guidance under the Competition Act 1998 (c. 41) in relation to enforcement of competition law on 1st November 2014. Article 3 brings into force the remaining uncommenced provisions in the Act relating to the conferral of competition functions on the Payment Services Regulator and the Financial Conduct Authority on 1st April 2015. This is the sixth 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
Section 59	1st April 2014	2014/0823
Section 60(1), (2), (3) and (7)	1st April 2014	2014/0823
Sections 63 to 66	1st April 2014	2014/0823
Section 67(3), (4) and (5)	1st April 2014	2014/0823

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

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Sections 68 to 110	1st March 2014	2014/377
Section 121(1) (partially)	1st March 2014	2014/377
Section 121(3) (partially)	1st March 2014	2014/377
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	2014/0772
Section 140(1) to (3)	21st March 2014	2014/0772
Section 140(4) to (6)	21st March 2014	2014/0785
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 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
Schedule 10 paragraph 10 (in so far as not already in force)	1st June 2014	2014/377
