This Statutory Instrument has been made in consequence of a defect in S.I. 2014/1195 and is being issued free of charge to all known recipients of that Statutory Instrument.

STATUTORY INSTRUMENTS

2024 No. 1006

FINANCIAL SERVICES AND MARKETS

The Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) (Amendment) Order 2024

Made - - - -	*7th October 2024*
Laid before Parliament	*9th October 2024*
Coming into force in accordance with article 1(2)	

The Treasury make this Order in exercise of the power conferred by section 85(2)(b) of the Financial Services Act 2012(**a**).

Citation, Commencement and Extent

1.—(1) This Order may be cited as the Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) (Amendment) Order 2024.

(2) This Order comes into force immediately after paragraph 6(2) of Part 2 of Schedule 2 to the Securitisation (Amendment) Regulations 2024(**b**) comes into force.

(3) This Order extends to England and Wales, Scotland and Northern Ireland.

Amendment to the Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) Order 2014

2. In article 2(h) (relevant functions of the FCA) of the Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) Order 2014(**c**), after the words "Securitisation Regulations 2024" insert ", other than its function of making rules under regulations 22 and 34".

Jeff Smith
Anna Turley
7th October 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 2012 c. 21; section 85(2) was amended by the Financial Services (Banking Reform) Act 2013 (c. 33), Schedule 10, paragraph 10(2).
(**b**) S.I. 2024/705.
(**c**) S.I. 2014/1195; relevant amending instruments are S.I. 2018/1288, 2024/705.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 84 of the Financial Services Act 2012 (c. 21), required the Financial Conduct Authority ("FCA") and other financial services regulators to establish a complaints scheme, for the investigation of complaints made in connection with their exercise of, or failure to exercise, some of their functions. Article 2(h) (relevant functions of the FCA) of the Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) Order 2014 (S.I. 2014/1195), will be amended by the Securitisation (Amendment) Regulations 2024 (S.I. 2024/705) on 1st November 2024. After this amendment made by the Securitisation (Amendment) Regulations 2024 comes into force, the amendment made by article 2 of this Order will immediately further amend article 2(h) of the Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) Order 2014, to exclude the rule making powers that the FCA has under regulations 22 and 34 of the Securitisation Regulations 2024 (S.I. 2024/102) from the complaints scheme.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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