STATUTORY INSTRUMENTS

2015 No. 61

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Regulation of Auditors and Actuaries) (PRA Specified Powers) Order 2015

Made - - - -	*26th January 2015*
Laid before Parliament	*27th January 2015*
Coming into force - -	*20th February 2015*

The Treasury, having consulted with the Prudential Regulation Authority in accordance with section 345A(1) of the Financial Services and Markets Act 2000(**a**) and in exercise of the power conferred by that provision of the Act, make the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Regulation of Auditors and Actuaries) (PRA Specified Powers) Order 2015 and comes into force on 20th February 2015.

Specified powers of the Prudential Regulation Authority

2. For the purpose of section 345A(3) of the Financial Services and Markets Act 2000 all the powers of the Prudential Regulation Authority described in section 345A(4) of the Act are specified.

Gavin Barwell
Harriet Baldwin
26th January 2015 Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies all the disciplinary powers of the Prudential Regulation Authority ("the PRA") in section 345A(4) of the Financial Services and Markets Act 2000 (c.8) ("the Act") as exercisable by it. The powers apply to non-compliance by auditors or actuaries with the PRA rules or duties to communicate information to the PRA under the Act.

This Order will have no effect on the costs of business or the voluntary sector. For that reason no impact assessment has been produced for this instrument.

(**a**) 2000 c.8. Section 345A was inserted by the Financial Services Act 2012 (c.21) section 42, Schedule 13, paragraphs 1 and 7.

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ISBN 978-0-11-112795-7



£4.25

UK2015012645 02/2015 19585

http://www.legislation.gov.uk/id/uksi/2015/61