STATUTORY INSTRUMENTS

2017 No. 456

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 and the Financial Services (Banking Reform) Act 2013 (Disclosure of Confidential Information) (Amendment) Regulations 2017

Made - - - -	*21st March 2017*
Laid before Parliament	*22nd March 2017*
Coming into force - -	*12th April 2017*

The Treasury make the following Regulations in exercise of the powers conferred by sections 349(1)(b), (2) and (3), 417(1)(**1**) and 428(3) of the Financial Services and Markets Act 2000(**2**) and section 92(1)(b), (3), (4) and (6)(**3**) and 142(3) of the Financial Services (Banking Reform) Act 2013(**4**).

Citation and commencement

1. These Regulations may be cited as the Financial Services and Markets Act 2000 and the Financial Services (Banking Reform) Act 2013 (Disclosure of Confidential Information) (Amendment) Regulations 2017 and come into force on 12th April 2017.

Amendment of the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001

2.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001(**5**) are amended as follows.

(2) In Schedule 1 (disclosure of confidential information whether or not subject to single market restrictions), in Part 1 at the end insert—

"The Comptroller and Auditor General	(a) That person's function under section 6 of the National Audit Act 1983(**6**) of carrying out

(**1**) See the definition of "prescribed".
(**2**) 2000 c.8.
(**3**) See the definition of "specified".
(**4**) 2013 c.33.
(**5**) S.I. 2001/2188 as amended by S.I. 2012/916; there are other amending instruments but none is relevant.
(**6**) 1983 c.44. There are amendments to section 6 which are not relevant to these Regulations.

	examinations into the economy, efficiency and effectiveness with which the FCA has used its resources in discharging its functions (b) That person's function of carrying out examinations under section 7D of the Bank of England Act 1998(**7**)
The National Audit Office	Functions for which it is responsible by virtue of section 22 of, and Schedule 3 to, the Budget Responsibility and National Audit Act 2011(**8**) in relation to— (i) examinations under section 6 of the National Audit Act 1983 in respect of the FCA; or (ii) examinations under section 7D of the Bank of England Act 1998"

Amendment of the Financial Services (Banking Reform) Act 2013 (Disclosure of Confidential Information) Regulations 2014

3. In the Financial Services (Banking Reform) Act 2013 (Disclosure of Confidential Information) Regulations 2014(**9**), in the Schedule (persons and functions in respect of which disclosure is permitted) at the end insert—

"The Comptroller and Auditor General	(a) That person's function under section 6 of the National Audit Act 1983 of carrying out examinations into the economy, efficiency and effectiveness with which the FCA or the Payment Systems Regulator has used its resources in discharging its functions (b) That person's function of carrying out examinations under section 7D of the Bank of England Act 1998
The National Audit Office	Functions for which it is responsible by virtue of section 22 of, and Schedule 3 to, the Budget Responsibility and National Audit Act 2011 in relation to— (i) examinations under section 6 of the National Audit Act 1983 in respect of the FCA or the Payment Systems Regulator; or (ii) examinations under section 7D of the Bank of England Act 1998"

(**7**) 1998 c.11. Section 7D was inserted by section 11 of the Bank of England and Financial Services Act 2016 (c.14).
(**8**) 2011 c.4.
(**9**) S.I. 2014/882.