STATUTORY INSTRUMENTS

2016 No. 512 (C. 31)

BANKS AND BANKING

The Financial Services (Banking Reform) Act 2013 (Commencement No. 10) Order 2016

Made - - - - 19th April 2016

The Treasury make the following Order in exercise of the powers conferred by section 148(5) and (6) 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. 10) Order 2016.

(2) In this Order—

"the Act" means the Financial Services (Banking Reform) Act 2013;

"FSMA" means the Financial Services and Markets Act 2000(**2**).

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

2. 21st April 2016 is the day appointed for the coming into force of—

(a) section 4 (ring-fencing of certain activities) of the Act for the purpose of inserting section 142H (ring-fencing rules) of FSMA; and

(b) section 133 (power of the FCA and PRA to make rules applying to parent undertakings) of the Act for the purpose of inserting section 192JA (rules applying to parent undertakings of ring fenced bodies) of FSMA.

Charlie Elphicke
Guto Bebb
Two of the Lords Commissioners of Her Majesty's Treasury

19th April 2016

(**1**) 2013 c. 33.
(**2**) 2000 c. 8.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force on 21st April 2016 certain provisions of the Financial Services (Banking Reform) Act 2013 (c. 33) ("the Act").

Section 4 (ring-fencing of certain activities) of the Act (partially commenced on 1st March 2014) is brought into force for the additional purpose of inserting section 142H (ring-fencing rules) of the Financial Services and Markets Act 2000 (c. 8) ("FSMA"). Section 133 (power of the FCA and PRA to make rules applying to parent undertakings) of the Act (partially commenced on 31st December 2014) is brought into force for the additional purpose of inserting section 192JA (rules applying to parent undertakings of ring fenced bodies). Sections 142H and 192JA of FSMA relate to the appropriate regulator's powers to make rules for ring-fenced bodies and parent undertakings of ring-fenced bodies. A ring fenced body is a UK institution that falls within the definition in section 142A of FSMA. This is the tenth commencement order to be made under the Act.

An impact assessment of the effect that ring fencing will have on the costs of business, the voluntary sector and the public sector has been prepared and is available on HM Treasury's website (www.gov.uk/treasury) or from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ. No separate impact assessment has been produced for this Order.

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:

Provision	*Date of Commencement*	*S.I. No.*
Section 4 (partially)	1st March 2014	2014/377
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
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