Draft Order laid before Parliament under section 429(1) of the Financial Services and Markets Act 2000, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2013 No. *

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Financial Services Compensation Scheme) Order 2013

Made - - - -	***
Coming into force - -	*1st April 2013*

In accordance with section 429(1) of the Financial Services and Markets Act 2000(**1**), a draft of this Order has been laid before Parliament and approved by a resolution of each House;

The Treasury make the following Order, in exercise of the powers conferred by sections 213(1A) and 428(3) of the Financial Services and Markets Act 2000(**2**):

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Financial Services Compensation Scheme) Order 2013 and comes into force on 1st April 2013.

(2) In this Order—

"the Act" means the Financial Services and Markets Act 2000;

"the Regulated Activities Order" means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(**3**); and

"successors" has the meaning given in section 213(1)(b) of the Act.

PRA rule making

2.—(1) The PRA may make rules under section 213(1) of the Act establishing a scheme for compensating persons in cases where relevant persons or successors are unable, or likely to be unable, to satisfy the following claims against them—

(a) claims for a deposit within the meaning of article 5 of the Regulated Activities Order including—

(**1**) 2000 c.8, section 429 was amended by section 49 of the Financial Services Act 2012 (2012 c. 21.).
(**2**) Section 213 was amended by paragraph 3 of Schedule 10 to the Financial Services Act 2012.
(**3**) S.I. 2001/544; relevant amending instruments are S.I. 2002/682, S.I. 2002/1310, S.I. 2002/1776, S.I. 2011/1043.