
STATUTORY INSTRUMENTS

2018 No. 1306 (C. 93)

BANKS AND BANKING

**The Financial Services (Banking Reform) Act
2013 (Commencement No. 12) Order 2018**

Made - - - - 4th December 2018

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. 12) Order 2018.

(2) In this Order “the Act” means the Financial Services (Banking Reform) Act 2013.

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

2. 1st January 2019 is the appointed day for the coming into force of the following provisions of the Act—

- (a) section 1 (objectives of Prudential Regulation Authority);
- (b) section 2 (modification of objectives of Financial Conduct Authority);
- (c) section 3 (amendment of PRA power of direction);
- (d) section 4 (ring-fencing of certain activities), so far as that section is not already in force;
- (e) section 5 (PRA annual report);
- (f) section 7 (building societies: power to make provision about ring-fencing);
- (g) section 8 (reviews);
- (h) section 9 (PRA review of proprietary trading);
- (i) section 10 (independent review of propriety trading);
- (j) section 11 (reviews of proprietary trading: interpretation);
- (k) section 12 (right to obtain documents and information); and
- (l) section 133 (power of FCA and PRA to make rules applying to parent undertakings), so far as that section is not already in force.

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4th December 2018

David Rutley
Craig Whittaker
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force on 1st January 2019 the provisions of the Financial Services (Banking Reform) Act 2013 (c. 33) (“the Act”) relating to the ring-fencing regime that are not already in force. This is the twelfth commencement order to be made under the Act that extends to the United Kingdom.

The ring-fencing regime applies to ring-fenced bodies, which are UK institutions that fall within the definition in section 142A of the Financial Services and Markets Act 2000 (“FSMA”). The coming into force of the provisions of the Act set out in this Order will enable the ring-fencing regime to take effect.

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)

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 4 (partially)	1st March 2014	2014/377
Section 4 (for the purpose of inserting section 142H of FSMA)	21st April 2016	2016/512
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
Sections 27 and 28	25th July 2014	2014/1819
Section 29 (partially)	25th July 2014	2014/1819

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<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 29 (for the purpose of inserting section 63F of FSMA)	7th March 2016	2015/490
Section 29 (so far as not already in force)	7th March 2017	2015/490
Section 30 (partially)	25th July 2014	2014/1819
Section 30 (so far as not already in force)	7th March 2016	2015/490
Section 31 (partially)	25th July 2014	2014/1819
Section 31 (so far as not already in force)	7th March 2016	2015/490
Section 32 (partially)	7th March 2016	2015/490
Section 32 (so far as not already in force)	10th May 2016	2016/568
Section 33	25th July 2014	2014/1819
Section 34	7th March 2016	2015/490
Section 35 (partially)	25th July 2014	2014/1819
Section 35 (so far as not already in force)	7th March 2016	2015/490
Sections 36 to 38	7th March 2016	2015/490
Sections 39 to 58	1st March 2014	2014/377
Section 59	1st April 2014	2014/823
Section 60(1), (2), (3) and (7)	1st April 2014	2014/823
Section 60 (so far as not already in force)	1st April 2015	2014/2458
Section 61 (partially)	1st November 2014	2014/2458
Section 61 (so far as not already in force)	1st April 2015	2014/2458
Section 62	1st April 2015	2014/2458
Sections 63 to 66	1st April 2014	2014/823
Section 67(2) (partially)	1st November 2014	2014/2458
Section 67(3), (4) and (5)	1st April 2014	2014/823
Section 67 (so far as not already in force)	1st April 2015	2014/2458
Sections 68 to 110	1st March 2014	2014/377
Sections 111 to 120 (partially)	13th July 2018	2018/848
Section 121(1) (partially)	1st March 2014	2014/377
Section 121(3) (partially)	1st March 2014	2014/377
Section 121 (partially)	13th July 2018	2018/848
Sections 122 to 128 (partially)	13th July 2018	2018/848
Section 129 (partially)	1st November 2014	2014/2458
Section 129 (so far as not already in force)	1st April 2015	2014/2458
Section 130	1st March 2014	2014/377
Section 132	1st March 2014	2014/377

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 133(1) (for the purpose of inserting section 192JB of FSMA)	31st December 2014	2014/3160
Section 133(1) (for the purpose of inserting section 192JA of FSMA)	21st April 2016	2016/512
Section 133(2)(a)	31st December 2014	2014/3160
Sections 134 to 137	1st March 2014	2014/377
Section 139	21st March 2014	2014/772
Section 140(1) to (3)	21st March 2014	2014/772
Section 140(4) to (6)	21st March 2014	2014/785
Section 141 (partially)	1st March 2014	2014/377
Section 141 (so far as not already in force)	1st April 2014	2014/377
Schedule 1	1st March 2014	2014/377
Schedule 2, paragraph 4 (for the purpose of inserting section 48P of the Banking Act 2009)	1st March 2014	2014/377
Schedule 2, paragraph 6(8) (for the purpose of inserting sections 60A and 60B of the Banking Act 2009)	1st March 2014	2014/377
Schedule 2 (so far as not already in force)	31st December 2014	2014/3160
Schedule 3, paragraph 2 (partially)	25th July 2014	2014/1819
Schedule 3, paragraphs 7, 8, 9, 16(b)(i), 17(b)(i), 19(2)(b)(i) and 19(3)(b)(i)	25th July 2014	2014/1819
Schedule 3 (so far as not already in force)	7th March 2016	2015/490
Schedules 4 and 5	1st March 2014	2014/377
Schedule 6, paragraph 6 (partially)	1st March 2014	2014/377
Schedule 6 (partially)	13th July 2018	2018/848
Schedule 7 (partially)	13th July 2018	2018/848
Schedule 8, paragraphs 3 and 9 (both partially)	1st November 2014	2014/2458
Schedule 8, paragraphs 4, 5 and 7	1st November 2014	2014/2458
Schedule 8 (so far as not already in force)	1st April 2015	2014/2458
Schedule 9, paragraph 4	26th March 2015	2015/428
Schedule 10 paragraphs 1, 2 and 4 to 9	1st March 2014	2014/377
Schedule 10 paragraph 3	1st April 2014	2014/377
Schedule 10 paragraph 10 (partially)	1st March 2014	2014/377
Schedule 10 paragraph 10 (so far as not already in force)	1st June 2014	2014/377

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