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STATUTORY INSTRUMENTS

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**2013 No. 2984**

**FINANCIAL SERVICES AND MARKETS**

**The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) (No.4) Order 2013**

*Made - - - - 26th November 2013*  
*Laid before Parliament 27th November 2013*  
*Coming into force - - 19th December 2013*

The Treasury make the following Order in exercise of the powers conferred by sections 115(2) and 118(1) of the Financial Services Act 2012<sup>(1)</sup>.

**Citation, commencement and interpretation**

1. (1) This Order may be cited as the Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) (No.4) Order 2013 and comes into force on 19th December 2013.

(2) In this Order, “the Amendment Regulations” means the Open-Ended Investment Companies (Amendment) Regulations 2011<sup>(2)</sup>.

**The Open-Ended Investment Companies (Amendment) Regulations 2011**

2. (1) The Amendment Regulations are amended as follows.

(2) In regulation 2 (interpretation), after the definition of “authorised corporate director”, insert—  
““Authority” has the meaning given in regulation 2(1) of the Principal Regulations<sup>(3)</sup>”.

(3) In regulation 4(4) (transitional provisions), for “regulatory objectives” substitute “operational objectives (within the meaning of section 1B(3) of the Financial Services and Markets Act 2000<sup>(4)</sup>)”.

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(1) 2012 c.21.

(2) S.I. 2011/3049.

(3) Regulation 2 of the Amendment Regulations defines the Principal Regulations as meaning the Open-Ended Investment Companies Regulations 2011, S.I. 2001/1228. Regulation 2 of the Principal Regulations, as amended by S.I. 2013/472, defines “the Authority” as meaning the FCA. Section 417 of the Financial Services and Markets Act 2000 (c.8), as amended by the Financial Service Act 2012 (c.21), section 48, defines “the FCA” as meaning the Financial Conduct Authority.

(4) Substituted by the Financial Services Act 2012, section 6.

### **Transitional provisions**

3. (1) For the purposes of a provision of the Amendment Regulations listed in paragraph (2), a request, notice, notification or direction made to, or as the case may be, by the FCA in the relevant period is to be treated as it would have been treated—

- (a) if it had been made on the day on which this Order comes into force, and
- (b) as if, in regulation 4(4), the words “but prior to the expiry of a period of 23 months from the date on which these Regulations come into force” were omitted.

(2) The provisions are—

- (a) regulation 4 (transitional provisions);
- (b) regulation 10 (voluntary compliance by micro-businesses).

(3) In this article, “the relevant period” means the period beginning on 1st April 2013 and ending immediately before this Order comes into force.

26th November 2013

*Mark Lancaster*  
*Karen Bradley*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order makes consequential amendments to subordinate legislation and related transitional provision in connection with the Financial Services Act 2012 (c.21) (“the Act”). Article 2 makes consequential amendments in connection with the Act. Article 3 makes transitional provisions in connection with the Act.

An impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.