
STATUTORY INSTRUMENTS

2018 No. 848 (C. 65)

FINANCIAL SERVICES AND MARKETS

**The Financial Services (Banking Reform) Act 2013
(Commencement No. 1) (England and Wales) Order 2018**

Made - - - -

12th July 2018

The Treasury make the following Order in exercise of the power conferred by section 148(5) 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. 1) (England and Wales) Order 2018.

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

Appointed day for the coming into force of section 112 and other provisions of Part 6, so far as not already in force

2. So far as they extend to England and Wales, the following provisions of the Act come into force on 13th July 2018—

- (a) section 112 of the Act for all purposes;
- (b) section 121(1) and (3) of the Act, so far as that section is not already in force⁽²⁾; and
- (c) all other provisions of Part 6 of the Act (special administration for operators of certain infrastructure systems) for all purposes.

*Andrew Stephenson
Paul Maynard*

Two of the Lords Commissioners of Her
Majesty’s Treasury

12th July 2018

⁽¹⁾ 2013 c. 33.

⁽²⁾ Section 121(1) and (3) was brought into force for limited purposes on 1st March 2014 by the Financial Services (Banking Reform) Act 2013 (Commencement No. 1) Order 2014 (S.I. 2014/377), article 2(1)(b) and the Schedule, Part 2.

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order commences section 112 of the Act for all purposes, section 121 of the Act, so far as not already in force, and all other provisions of Part 6 of the Financial Services (Banking Reform) Act 2013 (c. 33) (“the Act”) on 13th July 2018, but only in England and Wales.

Part 6 of and Schedules 6 and 7 to the Act make provision for the special administration of infrastructure companies. An infrastructure company is a company which is—

- the operator of a recognised payment system (as defined in section 113(1) of the Act), other than a recognised central counterparty (as defined by section 285 of the Financial Services and Markets Act 2000 (c. 8));
- a recognised CSD operating a securities settlement system (this definition of an infrastructure company was inserted by the Central Securities Depositories Regulations 2017 (S.I 2017/1064) and is subject to the saving provision set out in regulation 7(3)(b) of S.I 2017/1064); or
- a company designated by the Treasury by order in certain circumstances.

An impact assessment was prepared for Part 6 of the Act and is available on HM Treasury’s website (www.gov.uk/treasury) or from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ. This Order will have no separate impact on the costs of business and the voluntary sector, and for that reason no further impact assessment has been produced.

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:

| <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 the Financial Services and Markets Act 2000) | 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 |

| <i>Provision</i> | <i>Date of Commencement</i> | <i>S.I. No.</i> |
|--|-----------------------------|-----------------|
| 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 |
| Section 29 (for the purpose of inserting section 63F of the Financial Services and Markets Act 2000) | 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 (partially) | 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 |
| Sections 68 to 110 | 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 | 2014/458 |
| Section 61 (partially) | 1st November 2014 | 2014/458 |
| Section 61 (so far as not already in force) | 1st April 2015 | 2014/458 |
| Section 62 | 1st April 2015 | 2014/458 |
| Sections 63 to 66 | 1st April 2014 | 2014/823 |
| Section 67(2) (partially) | 1st November 2014 | 2014/458 |
| Section 67(3), (4) and (5) | 1st April 2014 | 2014/823 |
| Section 67 (so far as not already in force) | 1st April 2015 | 2014/458 |
| Section 121(1) (partially) | 1st March 2014 | 2014/377 |
| Section 121(3) (partially) | 1st March 2014 | 2014/377 |
| Section 129 (partially) | 1st November 2014 | 2014/458 |

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| <i>Provision</i> | <i>Date of Commencement</i> | <i>S.I. No.</i> |
|--|-----------------------------|-----------------|
| Section 129 (so far as not already in force) | 1st April 2015 | 2014/458 |
| Section 130 | 1st March 2014 | 2014/377 |
| Section 132 | 1st March 2014 | 2014/377 |
| Section 133 (so far as it inserts section 192JA of the Financial Services and Markets Act 2000) | 21st April 2016 | 2016/512 |
| Section 133(1) (so far as it inserts section 192JB of the Financial Services and Markets Act 2000) | 31st December 2014 | 2014/3160 |
| Section 133(2)(a) | 31st December 2014 | 2014/3160 |
| Section 134 | 1st March 2014 | 2014/377 |
| Section 135 | 1st March 2014 | 2014/377 |
| Section 136 | 1st March 2014 | 2014/377 |
| Section 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 (partially) | 1st April 2014 | 2014/377 |
| Schedule 1 | 1st March 2014 | 2014/377 |
| Schedule 2, paragraph 4 (so far as it inserts section 48P of the Banking Act 2009) | 1st March 2014 | 2014/377 |
| Schedule 2, paragraph 6(8) (so far as it inserts 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 (partially) | 1st March 2014 | 2014/377 |
| Schedule 8, paragraphs 3 and 9 (both partially) | 1st November 2014 | 2014/458 |
| Schedule 8, paragraphs 4, 5 and 7 | 1st November 2014 | 2014/458 |
| Schedule 8 (so far as not already in force) | 1st April 2015 | 2014/458 |
| Schedule 9 (paragraph 4) | 26th March 2015 | 2015/428 |
| Schedule 10, paragraphs 1, 2 and 4 to 9 | 1st March 2014 | 2014/377 |

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| <i>Provision</i> | <i>Date of Commencement</i> | <i>S.I. No.</i> |
|--|-----------------------------|--------------------------|
| 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 |