Powers exercised

A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in Financial Services and Markets Act 2000 (“the Act”):

(1) section 137G (The PRA’s general rules);
(2) section 137T (General supplementary powers);
(3) section 213 (The compensation scheme);
(4) section 214 (General);
(5) section 215 (Rights of the scheme in insolvency);
(6) section 218A (Regulators power to require information);
(7) section 223 (Management expenses); and
(8) section 224F (Rules about relevant schemes).

B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Pre-conditions to making

C. In accordance with section 138J of the Act (consultation with the Financial Conduct Authority) (“FCA”), the PRA consulted the FCA. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

Commencement

D. This instrument comes into force on 3 July 2015.

Deletion

E. Each of the following modules and chapters of the PRA’s Handbook is deleted:

| FEES TP2, TP3 and TP7 (Financial Services Compensation Scheme Funding Transitional Provisions) |

Citation

F. This instrument may be cited as the Handbook (Rulebook Consequentials No. 2) Instrument 2015.

By order of the Board of the Prudential Regulation Authority
26 June 2015