



House of Commons

NOTICES OF AMENDMENTS

given up to and including

Tuesday 17 November 2020

New Amendments handed in are marked thus ★

☆ *Amendments which will comply with the required notice period at their next appearance*

Amendments tabled since the last publication: 1 to 18

PUBLIC BILL COMMITTEE

FINANCIAL SERVICES BILL

NOTE

This document includes all amendments remaining before the Committee and includes any withdrawn amendments at the end. The amendments have been arranged in accordance with the Order of the Committee [17 November 2020].

John Glen

★ Schedule 2, page 76, line 31, leave out “143O(4), (6) or (8)” and insert “143O(3), (6) or (8)(b)”

Member’s explanatory statement

This amendment corrects a cross-reference to new provisions inserted by Part 1 of Schedule 2.

John Glen

★ Schedule 3, page 84, line 19, leave out paragraph (b) and insert—

“(b) section 144D (explanation to accompany consultation on rules);

Financial Services Bill, continued

- (c) section 144E(1) and (4) to (7) (exceptions from sections 144C and 144D).”

Member’s explanatory statement

This amendment corrects the explanatory words in a list of provisions that apply to section 192XA rules that are not CRR rules.

John Glen

- ★ Clause 16, page 23, line 13, leave out “latest” and insert “most recent previous” 3

Member’s explanatory statement

This amendment clarifies what the FCA has to review before re-exercising the power under Article 23D(2) of the Benchmarks Regulation.

John Glen

- ★ Schedule 6, page 100, line 31, at end insert— 4

“(ia) an order under section 143S, or”

Member’s explanatory statement

This amendment extends the definition of “prohibition order” in paragraph 19 of new Schedule 2A to the Financial Services and Markets Act 2000 to include an order under section 143S (inserted by Part 1 of Schedule 2 to the Bill).

John Glen

- ★ Schedule 6, page 100, line 34, after “56” insert “or 143S” 5

Member’s explanatory statement

This amendment extends the definition of “prohibition order” in paragraph 19 of new Schedule 2A to the Financial Services and Markets Act 2000 to include an order under the law of Gibraltar which a UK regulator considers to be equivalent to an order under section 143S (inserted by Part 1 of Schedule 2 to the Bill).

John Glen

- ★ Schedule 6, page 123, line 32, leave out “67” and insert “67(1)” 6

Member’s explanatory statement

See the explanatory statement for Amendment 11.

John Glen

- ★ Schedule 6, page 123, line 38, leave out “67” and insert “67(2)” 7

Member’s explanatory statement

See the explanatory statement for Amendment 11.

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John Glen

- ★ Schedule 6, page 124, line 37, leave out “67” and insert “67(1)”
Member’s explanatory statement
See the explanatory statement for Amendment 11.

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John Glen

- ★ Schedule 6, page 124, line 43, leave out “67” and insert “67(2)”
Member’s explanatory statement
See the explanatory statement for Amendment 11.

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John Glen

- ★ Schedule 6, page 125, line 17, leave out “this Part of this Schedule” and insert “paragraph 64 or 65 (or both)”
Member’s explanatory statement
See the explanatory statement for Amendment 11.

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John Glen

- ★ Schedule 6, page 125, line 19, leave out “The power under sub-paragraph (1) includes power to” and insert “A UK regulator may, by giving a direction,”
Member’s explanatory statement
This amendment and Amendments 6, 7, 8, 9 and 10 clarify the UK regulators’ powers to give directions altering the meaning of “protected contract” and “existing contract” for the purposes of Part 10 of new Schedule 2A to the Financial Services and Markets Act 2000.

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John Glen

- ★ Schedule 9, page 151, line 16, leave out “granting an application under section 271A” and insert “under section 271A granting an application under that section”
Member’s explanatory statement
This amendment clarifies that both the application and the order are made under section 271A.

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John Glen

- ★ Schedule 9, page 154, line 43, leave out “271G” and insert “271A”
Member’s explanatory statement
This amendment and Amendments 14, 15, 16 and 17 correct cross-references to the section under which an order recognising a scheme is made.

13

John Glen

- ★ Schedule 9, page 155, line 14, leave out “271G” and insert “271A”
Member’s explanatory statement
See the explanatory statement for Amendment 13.

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- John Glen 15
- ★ Schedule 9, page 155, line 24, leave out “271G” and insert “271A”
Member’s explanatory statement
See the explanatory statement for Amendment 13.
- John Glen 16
- ★ Schedule 9, page 156, line 7, leave out “271G” and insert “271A”
Member’s explanatory statement
See the explanatory statement for Amendment 13.
- John Glen 17
- ★ Schedule 9, page 156, line 29, leave out “271G” and insert “271A”
Member’s explanatory statement
See the explanatory statement for Amendment 13.
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- John Glen 18
- ★ Schedule 10, page 164, line 7, leave out “services” and insert “investment services, or performing investment activities,”
Member’s explanatory statement
This amendment provides that the Treasury’s regulation-making power under new Article 48A of the Markets in Financial Instruments Regulation applies to third-country firms performing investment activities, as well as to third-country firms providing investment services.
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ORDER OF THE HOUSE [9 NOVEMBER 2020]

That the following provisions shall apply to the Financial Services Bill:

Committal

1. The Bill shall be committed to a Public Bill Committee.

Proceedings in Public Bill Committee

2. Proceedings in the Public Bill Committee shall (so far as not previously concluded) be brought to a conclusion on Thursday 3 December 2020.
3. The Public Bill Committee shall have leave to sit twice on the first day on which it meets.

Proceedings on Consideration and up to and including Third Reading

4. Proceedings on Consideration and any proceedings in legislative grand committee shall (so far as not previously concluded) be brought to a conclusion one hour before the moment of interruption on the day on which proceedings on Consideration are commenced.
5. Proceedings on Third Reading shall (so far as not previously concluded) be brought to a conclusion at the moment of interruption on that day.
6. Standing Order No. 83B (Programming committees) shall not apply to proceedings on Consideration and up to and including Third Reading.

Financial Services Bill, *continued*
Other proceedings

7. Any other proceedings on the Bill may be programmed.
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ORDER OF THE COMMITTEE [17 NOVEMBER 2020]

That—

- (1) the Committee shall (in addition to its first meeting at 9.25 am on Tuesday 17 November) meet—
- (a) at 2.00 pm on Tuesday 17 November;
 - (b) at 11.30 am and 2.00 pm on Thursday 19 November;
 - (c) at 9.25 am and 2.00 pm on Tuesday 24 November;
 - (d) at 11.30 am and 2.00 pm on Thursday 26 November;
 - (e) at 9.25 am and 2.00 pm on Tuesday 1 December;
 - (f) at 11.30 am and 2.00 pm on Thursday 3 December;
- (2) the Committee shall hear oral evidence in accordance with the following Table:

TABLE

<i>Date</i>	<i>Time</i>	<i>Witness</i>
Tuesday 17 November	Until no later than 10.25 am	Prudential Regulation Authority; Financial Conduct Authority
Tuesday 17 November	Until no later than 10.55 am	UK Finance
Tuesday 17 November	Until no later than 11.25 am	International Capital Market Association
Tuesday 17 November	Until no later than 2.45 pm	The Investment Association
Tuesday 17 November	Until no later than 3.30 pm	TheCityUK; City of London Corporation
Tuesday 17 November	Until no later than 4.00 pm	The Association for Financial Markets in Europe
Tuesday 17 November	Until no later than 4.30 pm	The British Private Equity and Venture Capital Association
Tuesday 17 November	Until no later than 5.00 pm	StepChange Debt Charity
Thursday 19 November	Until no later than 12.15 pm	Spotlight on Corruption
Thursday 19 November	Until no later than 2.45 pm	The Association of British Insurers
Thursday 19 November	Until no later than 3.30 pm	Transparency International

Financial Services Bill, *continued*

<i>Date</i>	<i>Time</i>	<i>Witness</i>
Thursday 19 November	Until no later than 4.15 pm	The Finance Innovation Lab; Positive Money
Thursday 19 November	Until no later than 5.00 pm	Hon Albert Isola MP, Minister for Digital, Financial Services and Public Utilities, Her Majesty's Government of Gibraltar

- (3) proceedings on consideration of the Bill in Committee shall be taken in the following order: Clause 1; Schedule 1; Clause 2; Schedule 2; Clauses 3 to 5; Schedule 3; Clauses 6 and 7; Schedule 4; Clauses 8 to 21; Schedule 5; Clause 22; Schedules 6 to 8; Clauses 23 and 24; Schedule 9; Clauses 25 to 27; Schedule 10; Clause 28; Schedule 11; Clauses 29 to 44; new Clauses; new Schedules; remaining proceedings on the Bill;
- (4) the proceedings shall (so far as not previously concluded) be brought to a conclusion at 5.00 pm on Thursday 3 December.
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