



SUPPLEMENT TO THE VOTES AND PROCEEDINGS

Monday 23 April 2012

REPORT STAGE PROCEEDINGS

FINANCIAL SERVICES BILL, AS AMENDED

[FIRST DAY]

NEW CLAUSES

Power to make further provision about regulation of consumer credit

Mr Chancellor of the Exchequer

Added NC4

To move the following Clause:—

- (1) Subsection (2) applies on or at any time after the making after the passing of this Act of an order under section 22 of FSMA 2000 which has the effect that an activity (a “transferred activity”)—
- (a) ceases to be an activity in respect of which a licence under section 21 of CCA 1974 is required or would be required but for the exemption conferred by subsection (2), (3) or (4) of that section or paragraph 15(3) of Schedule 3 to FSMA 2000, and
 - (b) becomes a regulated activity for the purposes of FSMA 2000.
- (2) The Treasury may by order do any one or more of the following—
- (a) transfer to the FCA functions of the OFT under any provision of CCA 1974 that remains in force;
 - (b) provide that any specified provision of FSMA 2000 which relates to the powers or duties of the FCA in connection with the failure of any person to comply with a requirement imposed by or under FSMA 2000 is to apply, subject to any specified modifications, in connection with the failure of any person to comply with a requirement imposed by or under a specified provision of CCA 1974;
 - (c) require the FCA to issue a statement of policy in relation to the exercise of powers conferred on it by virtue of paragraph (b);
 - (d) in connection with provision made by virtue of paragraph (b), provide that failure to comply with a specified provision of CCA 1974 no longer constitutes an offence or that a person may not be convicted of an offence under a specified provision of CCA 1974 in respect of an act or omission in a case where the FCA has exercised specified powers in relation to that person in respect of that act or omission;
 - (e) provide for the transfer to the Treasury of any functions under CCA 1974 previously exercisable by the Secretary of State;
 - (f) provide that functions of the Secretary of State under CCA 1974 are exercisable concurrently with the Treasury;

Financial Services Bill, *continued*

- (g) enable local weights and measures authorities to institute proceedings in England and Wales for a relevant offence;
 - (h) provide that references in a specified enactment to the FCA's functions under FSMA 2000 include references to its functions resulting from any order under this section.
- (3) In subsection (2)(g) "relevant offence" means an offence under FSMA 2000 committed in relation to an activity that is a regulated activity for the purposes of that Act by virtue of—
- (a) an order made under section 22(1) of that Act in relation to an investment of a kind falling within paragraph 23 or 23B of Schedule 2 to that Act, or
 - (b) an order made under section 22(1A) of that Act.
- (4) On or at any time after the making of an order under section 22 of FSMA 2000 of the kind mentioned in subsection (1), the Treasury may, if in their opinion it is desirable to do so having regard to the FCA's operational objectives (as defined in section 1B(3) of FSMA 2000) by order—
- (a) exclude the application of any provision of CCA 1974 in relation to a transferred activity, or
 - (b) repeal any provision of CCA 1974 which relates to a transferred activity.
- (5) The additional powers conferred by section 95(2) on a person making an order under this Act include power for the Treasury, when making an order under this section—
- (a) to make such consequential provision as the Treasury consider appropriate,
 - (b) to amend any enactment, including any provision of, or made under, this Act.
- (6) The provisions of this section do not limit—
- (a) the powers conferred by section 98 or by section 22 of FSMA 2000, or
 - (b) the powers exercisable under Schedule 21 in connection with the transfer of functions from the OFT.
- (7) In this section—
- "CCA 1974" means the Consumer Credit Act 1974;
 - "the OFT" means the Office of Fair Trading.'.

Retrospective reviews of Bank performance by court of directors and publication of court minutes

Mr Andrew Tyrie
 Mark Garnier
 Teresa Pearce
 Jesse Norman
 John Thurso
 Stewart Hosie

Withdrawn **NC1**

To move the following Clause:—

- '(1) Section 2 of the Bank of England Act 1998 (Functions of court of directors) is amended as follows.
- (2) After subsection (5) add—

Financial Services Bill, *continued*

- “(6) The court shall conduct retrospective reviews of the performance of the Bank with respect to its functions and objectives.
- (7) The court shall determine the particular matters to be reviewed under subsection (6).
- (8) The court must publish a report on each review carried out under subsections (6) and (7) unless the court decides that all or part of such a report should not be published for reasons of confidentiality or because it would endanger financial stability.
- (9) When all or part of a report of a review is not published under the provisions of subsection (8), the court must—
- (a) publish as much as possible of the report,
 - (b) send a copy of the full report to the Chairman of the Treasury Committee of the House of Commons or, in exceptional circumstances, inform the Chairman of the Treasury Committee of the reasons for not sending it, and
 - (c) publish the report or part of the report as soon as possible after the court decides that the considerations in subsection (8) no longer apply.
- (10) After each meeting of the court, the Bank shall publish minutes of the meeting before the end of the period of two weeks beginning with the day of the meeting.
- (11) Subsection (10) shall not apply to minutes of any proceedings where the court has decided that publication should be delayed for reasons of confidentiality or because publication would endanger financial stability.
- (12) Where any part of the court’s minutes is not published under the provisions of subsection (11), the Chairman of the court shall inform the Chairman of the Treasury Committee of the House of Commons of the reasons.
- (13) Any part of the minutes of a meeting of the court must be published as soon as the court has decided that the considerations in subsection (11) no longer apply.”’.

Reports by skilled persons

Mr Mark Field

Not called **NC2**

To move the following Clause:—

‘The Financial Services and Markets Act 2000 is amended as follows—

- (1) In section 166, subsection (1), leave out “require him” and insert “inform that person that it has appointed a person”.
- (2) In section 166, subsection (1), at end insert “The Authority may require the person to whom subsection (2) applies to pay for the costs of the report in the event that it has resulted in enforcement action being taking against that person.”.

Financial Services Bill, *continued*

- (3) In section 228, subsection (5), at end insert “except that this is without prejudice to the right of the complainant to sue for any amounts in excess of the maximum award limit in the event that the Ombudsman has made a recommendation pursuant to section 229(5) of this Act. The Complainant’s acceptance is also not binding on the Authority which remains entitled to take such action as it would have been had the award limit not existed.”.

Enforcement of money awards

Mr Mark Field

Not called **NC3**

To move the following Clause:—

‘Schedule 17 of the Financial Services and Markets Act 2000 is amended as follows—

- (1) In paragraph 16, leave out “which has been registered in accordance with scheme rules”.

Amendments to Tribunals, Courts and Enforcement Act 2007

Gordon Banks

Not called **NC5**

To move the following Clause:—

- (1) Section 124 of the Tribunals, Courts and Enforcement Act 2007 (charges by operator of approved scheme) is amended as follows.
- (2) In subsection (1) for “costs” substitute “charges”.
- (3) In subsection (2)—
- (a) for “costs”, in the first instance, substitute “charges”,
 - (b) after “scheme”, insert “along with any charges made by the operator”, and
 - (c) after “those costs” insert “and charges”.

Compulsory financial education
Chris Leslie
Cathy Jamieson*Not selected* **NC6**

To move the following Clause:—

Financial Services Bill, *continued*

‘The Government shall bring forward recommendations within six months of Royal Assent of this Act to make financial education compulsory in schools.’.

Stewardship rules

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **NC7**

To move the following Clause:—

- ‘(1) The FCA must within six months of Royal Assent of this Act publish proposed rules (“stewardship rules”) which improve the quality of stewardship by UK institutional investors.
- (2) Rules under section (1) may include rules relating to the exercise of shareholder rights, including voting rights, by authorised persons.
- (3) In discharging its duty under section (1), the FCA must consult the Financial Reporting Council.’.

Mandatory voting disclosure by institutional investors

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **NC8**

To move the following Clause:—

- ‘(1) The Secretary of State must, not later than 30 April 2013, make regulations under section 1277 of the Companies Act 2006 requiring institutional investors to publish information about their exercise of voting rights attached to shares in publicly listed companies.
- (2) Subsection (1) is complied with if regulations are made containing provision in relation to institutions, and shares, of a description specified in the regulations.’.

Debt management plan regulation

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **NC9**

To move the following Clause:—

Financial Services Bill, *continued*

‘The FCA shall bring forward recommendations within a year of the commencement of this Act to phase out the practice of directly charging consumers fees or charges for the provision of debt management plans.’

Mortgage rate forewarning

Chris Leslie
Cathy Jamieson
Mark Durkan

Negated on division **NC10**

To move the following Clause:—

‘The Treasury shall bring forward recommendations within six months of Royal Assent of this Act requiring mortgage lenders to forewarn existing customers about potential interest rate changes and their impact on the affordability of mortgage repayments.’

Promotion of mutual societies

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **NC11**

To move the following Clause:—

- ‘(1) The Treasury shall bring forward proposals within six months of Royal Assent of this Act to foster diversity in financial services and promote mutual societies.
 - (2) The proposal in section (1) shall include arrangements to measure progress in promoting mutual societies including—
 - (a) the publication each year of the number of members of mutual societies in the UK, and
 - (b) the publication each year of the market share for mutual societies as a proportion of the UK financial services sector.’
-

Financial Services Bill, *continued**Prepayment schemes*

Katy Clark
Jessica Morden
Mrs Linda Riordan
Yvonne Fovargue
Mark Durkan
John McDonnell

Not called **NC12**

To move the following Clause:—

- ‘(1) The FPC must carry out and publish a review of the operation of consumer prepayment schemes to consider whether existing protection for consumers is sufficient.
- (2) The FPC must make recommendations under subsection (1) within one year of this section coming into force;
- (3) Any report produced by the FPC under subsection (1) shall include an analysis of whether consumers of prepayment schemes should be made preferential creditors for the purposes of the distribution of the realised assets of the company operating such schemes in the event of insolvency.’.

Meaning of qualifying parent undertaking: assessment and review

Mark Durkan
Jonathan Edwards
John McDonnell

Not called **NC13**

To move the following Clause:—

- ‘(1) The Treasury shall within twelve months of Royal Assent to this Act consult the FCA and the PRA on the possible need to exercise the powers provided for by section 192B(6)(a) of the Financial Services and Markets Act 2000 and shall lay before the House of Commons a report containing an assessment of the need to exercise these powers.
 - (2) In subsequent years, the FCA and the PRA shall provide an annual assessment of the possible need to exercise the powers provided for by subsection (6)(a), to be reviewed by the Treasury. Any such review must be laid before the House of Commons.’.
-

Financial Services Bill, *continued*

Official listing: sustainability committee

Lisa Nandy
Teresa Pearce
John McDonnell
Debbie Abrahams
Yasmin Qureshi

Not called **NC14**

To move the following Clause:—

- ‘(1) There is to be a Committee of the Financial Conduct Authority (the Sustainability Committee) consisting of staff members appointed by the Chief Executive and of no less than four external members representative of business and NGOs.
- (2) The Committee’s functions are to advise the FCA on the conduct of its duties under section 73 of the FSMA 2000 and to pursue initiatives in the following areas—
- (a) to define the minimum expectations sustainability reporting by sector for new listings,
 - (b) to monitor the quality of sustainability reports and reporting on environmental, social and corporate governance by listed companies,
 - (c) to educate companies on material sustainability issues,
 - (d) to assist in the development of integrated financial reporting and comparable financial statements across borders,
 - (e) to consider policies on improved corporate governance, and
 - (f) to collaborate with the sustainability committees at other global stock exchanges to share best practices, highlight areas of concern, and potential for partnerships for projects.’

Human rights and environmental sustainability obligations

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **NC15**

To move the following Clause:—

‘The Treasury shall bring forward a report within 12 months of Royal Assent of this Act on proposals to include within the FCA’s operational objectives a human rights and environmental sustainability objective.’

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **48**

Financial Services Bill, *continued*

“(e) a Deputy Governor appointed for ethical corporate behaviour policy.’.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **46**

Page 1, line 12 [*Clause 1*], at end add—

‘(2A) The appointment of the Governor and Deputy Governors shall be made only after the Treasury Committee of the House of Commons has been consulted and has reported on the suitability of the candidates nominated by the Chancellor of the Exchequer for the posts.’.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **47**

Page 1, line 12 [*Clause 1*], at end add—

‘(2A) Any member appointed under subsection (2) shall be appointed with the consent of the Treasury Committee of the House of Commons.’.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **52**

Page 2, line 2 [*Clause 1*], at end insert—

‘(ac) the Deputy Governor for ethical corporate behaviour policy.’.

Chris Leslie
Cathy Jamieson

Not called **29**

Page 2, line 11 [*Clause 2*], after ‘Authority)’, insert ‘and shall have regard to minimising, as far as possible, the use of public funds to support or rescue parts of the UK financial services industry.’.

As an Amendment to Chris Leslie’s proposed Amendment (No. 29):—

Mark Durkan

Not selected **(a)**

Line 2, leave out ‘the use of’ and insert ‘recourse to’.

Financial Services Bill, *continued*

Chris Leslie
Cathy Jamieson
Mark Durkan

Negatived on division 22

Page 3, line 37 [*Clause* 3], after ‘functions’, insert ‘having regard to the economic policy of Her Majesty’s Government, including its objectives for growth and employment’.

Chris Leslie
Cathy Jamieson

Not called 23

Page 8, line 32 [*Clause* 3], at end insert—

- ‘(1A) (a) If the Treasury considers it appropriate to proceed with the making of an order under section 9K, the Treasury may lay before Parliament—
- (i) a draft order, and
 - (ii) an explanatory document.
- (b) The explanatory document must—
- (i) introduce and give reasons for the order,
 - (ii) explain why the Treasury considers that the order serves the purpose in section 9K, and
 - (iii) be accompanied by a copy of any representations received from the FPC or the Governor.
- (c) The Treasury may not act under paragraph (a) before the end of the period of 12 weeks beginning with the day on which the consultation began, unless the order is made in accordance with paragraph (b).
- (d) Subject as follows, if after the expiry of the 40-day period the draft order laid under paragraph (a) is approved by a resolution of each House of Parliament, the Minister may make an order in the terms of the draft order.
- (e) The procedure in paragraphs (f) to (i) shall apply to the draft order instead of the procedure in paragraph (d) if—
- (i) either House of Parliament so resolves within the 30-day period, or
 - (ii) a committee of either House charged with reporting on the draft order so recommends within the 30-day period and the House to which the recommendation is made does not by resolution reject the recommendation within that period.
- (f) The Minister must have regard to—
- (i) any representations,
 - (ii) any resolution of either House of Parliament, and
 - (iii) any recommendations of a committee of either House of Parliament charged with reporting on the draft order, made during the 60-day period with regard to the draft order.
- (g) If after the expiry of the 60-day period the draft order is approved by a resolution of each House of Parliament, the Minister may make an order in the terms of the draft order.
- (h) If after the expiry of the 60-day period the Minister wishes to proceed with the draft order but with the material changes, the Minister may lay before Parliament—

Financial Services Bill, *continued*

- (i) a revised draft order, and
 - (ii) a statement giving a summary of the changes proposed.
- (i) If the revised draft order is approved by a resolution of each House of Parliament, the Minister may make an order in the terms of the revised draft order.
 - (j) For the purposes of this section an order is made in the terms of a draft order or revised draft order if it contains no material changes to its provisions.
 - (k) In this section, references to the “30-day”, “40-day” and “60-day” periods in relation to any draft order are to the periods of 30, 40 and 60 days beginning with the day on which the draft order was laid before Parliament.
 - (l) For the purposes of paragraph (k) no account is to be taken of any time during which Parliament is dissolved or prorogued or during which either House is adjourned for more than four days.’.

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called 24

Page 12, line 2 [*Clause 3*], at end insert—

- ‘(f) an assessment of the impact of each macro prudential measure on employment and economic growth.’.

Mr Chancellor of the Exchequer

Agreed to 12

Page 169, line 35 [*Schedule 1*], leave out ‘anything done’ and insert ‘any view expressed’.

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called 39

Page 14, line 36 [*Clause 4*], at end add—

‘Within a year of commencement of this Act the Bank of England shall publish a review of the effectiveness of co-ordination by the regulators of the exercise of their functions relating to membership of, and their relations with, the European Supervisory Authorities (namely, the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority), and their relations with other regulatory bodies outside the United Kingdom.’.

Financial Services Bill, *continued*

Chris Leslie
Cathy Jamieson

Negated on division **28**

Page **15**, line **4**, leave out Clause 5.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called **53**

Page **16**, line **3** [*Clause 5*], at end insert—

‘(d) the ethical corporate behaviour objective (see section 1F).’.

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **30**

Page **16**, line **7** [*Clause 5*], at end insert—

‘(5) The FCA must, so far as is compatible with acting in a way which advances its operational objectives, discharge its general functions in a way which promotes the growth and development of social finance, charity finance and social investment.’.

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **35**

Page **16**, line **15** [*Clause 5*], at end insert—

‘(c) the ease with which consumers, particularly those on lower incomes, can have access to financial services and products which are affordable and appropriate to their needs.’.

Mark Durkan

Not called **67**

Page **16**, line **41** [*Clause 5*], after ‘is’, insert ‘intelligible to them, appropriately presented’.

Mark Durkan
Jonathan Edwards

Not called **41**

Page **17**, line **1** [*Clause 5*], after ‘transaction’, insert ‘, any common law fiduciary duties owed by the provider in question’.

Financial Services Bill, *continued*

Lisa Nandy
Teresa Pearce
John McDonnell
Debbie Abrahams
Yasmin Qureshi

Not called 44

Page 17, line 18 [*Clause* 5], at end add—

- ‘(f) its ability to foster ethical corporate behaviour, including respect for internationally-recognised human rights.’

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called 54

Page 17, line 35 [*Clause* 5], at end insert—

‘1EA The ethical corporate behaviour objective

- (1) The ethical corporate behaviour objective is: promoting ethical corporate behaviour to protect and promote respect for internationally recognised human rights and environmental sustainability.
- (2) The matters which the FCA may have regard to in considering ethical corporate behaviour include—
 - (a) compliance with internationally-recognised human rights and environmental standards included in the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, the UN Declaration on the Rights of Indigenous Peoples and the Convention on Biological Diversity;
 - (b) any findings of non-compliance with International Finance Corporation, OECD and UK regulations concerning human rights, health and safety, biodiversity and environmental protection.’.

Mark Durkan
John McDonnell

Not called 68

Page 17, line 35 [*Clause* 5], at end insert—

- ‘(e) the ease with which consumers throughout the UK can identify and obtain services which are appropriate to their needs and represent good value for money.’.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called 51

Page 21, line 17 [*Clause* 5], at end insert—

Financial Services Bill, *continued*

- ‘(c) persons representing organisations with experience in promoting human rights and environmental sustainability.’
-

Mark Durkan
John McDonnell

Not called **69**

Page **27**, line **19** [*Clause 5*], at end insert ‘and by the Consumer Panel’.

Mark Durkan
John McDonnell

Not called **70**

Page **27**, line **19** [*Clause 5*], at end insert—

- ‘(1A) Unless the PRA has established a panel as provided for in section 2K(2) to reflect consumer interests, it must consider representations from the Consumer Panel established under section 1Q where such representations relate to the PRA’s general policies and practices, the co-ordination of the exercise of PRA and FCA functions as provided for in section 3D(1), or the exercise of the PRA power in section 3I.’
-

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **34**

Page **28**, line **38** [*Clause 5*], at end insert ‘to minimise unnecessary additional expenses that might be incurred by virtue of the separate administration of the FCA and the PRA, and to maximise any common administrative savings achievable through close co-ordination.’

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called **36**

Page **29**, line **15** [*Clause 5*], at end insert—

- ‘(g) the principle that, where appropriate, authorised persons should have a fiduciary duty towards the consumers who are their clients.’

Mark Durkan

Not called **71**

Page **29**, line **42** [*Clause 5*], at end insert—

- ‘(d) that each regulator engages with the other where they identify any gaps in or between their regulatory remits, or the exercise of these, that may become apparent in relation to any product, provider, institution, market practice, responsible shareholder interest or consumer concern;

Financial Services Bill, *continued*

- (e) that as appropriate both regulators can identify areas where they can share services and information, acting to minimise burdens on firms supervised by both regulators and/or to maximise the understanding of consumers and facilitate the exercise of their responsible interests.’.
-

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called 32

Page 30, line 21 [*Clause* 5], at end insert—

- ‘(1A) The memorandum must in particular contain provisions about how the regulators intend to comply with section 3D in relation to the promotion of high standards of stewardship by institutional investors.’.
-

Chris Leslie
Cathy Jamieson

Not called 33

Page 31, line 24 [*Clause* 5], at end insert—

- ‘(8A) The memorandum shall contain an estimate of the additional annual costs involved in the administration of the FCA and PRA when compared with the estimated costs of the administration of the Financial Services Authority.’.
-

Mr Chancellor of the Exchequer

Agreed to 1

Page 34, line 21 [*Clause* 5], leave out ‘considers’ and insert ‘after consulting the Treasury, decides’.

Mr Chancellor of the Exchequer

Agreed to 2

Page 37, line 15 [*Clause* 5], at end insert—

- ‘(4A) The FCA may enter into arrangements with a local weights and measures authority in England, Wales or Scotland for the provision by the authority to the FCA of services which relate to activities that are regulated activities by virtue of—
- (a) an order made under section 22(1) in relation to an investment of a kind falling within paragraph 23 or 23B of Schedule 2, or
 - (b) an order made under section 22(1A).’.

Financial Services Bill, *continued*

Mr Chancellor of the Exchequer

Agreed to 3

Page 37, line 34 [*Clause 5*], leave out ‘the supply of particular’ and insert ‘particular decisions relating to different’.

Chris Leslie
Cathy Jamieson
Mark Durkan

Not called 37

Page 37, line 42 [*Clause 5*], at end insert ‘and targeted, proactive and easily accessible advice to those encountering economic disadvantage, financial exclusion or financial exploitation.’.

Stephen Lloyd

Not called 55

Page 38, line 6 [*Clause 5*], at end add—

- ‘(h) supporting the provision of legal advice on all areas of law related to personal debt, including but not limited to—
 - (i) issues covered under Schedule 1 of the Legal Aid, Sentencing and Punishment of Offenders Act 2012,
 - (ii) remedies under the Insolvency Act 1986 and Tribunals, Courts and Enforcement Act 2007,
 - (iii) protections under the Consumer Credit Act 1974 and Consumer Credit Act 2006,
 - (iv) consumer redress schemes under the Financial Services and Markets Act 2000,
 - (v) debt limitation under the Limitation Act 1980, and
 - (vi) enforcement action for specified debts pursuant to a county court judgement, a High Court writ or warrant issued by a Magistrates’ Court.
- (4A) For the purposes of subparagraphs (h)(i) to (vi) above the consumer financial education body may enter into arrangements with the Ministry of Justice to direct appropriate levels of funding for these purposes.’.

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called 49

Page 174, line 1 [*Schedule 3*], at end insert ‘with the consent of the Treasury Committee of the House of Commons.’.

Financial Services Bill, *continued*

John McDonnell
Mr Elfyn Llwyd
Jeremy Corbyn
Katy Clark

Not called 50

Page 174, line 2 [*Schedule 3*], at end insert ‘with the consent of the Treasury Committee of the House of Commons.’.

Chris Leslie
Cathy Jamieson

Not called 27

Page 176, line 9 [*Schedule 3*], at end insert—

‘Publication of minutes and agendas

10 The FCA shall make arrangements to publish the agendas and minutes of its meetings, unless publication would be inappropriate.’.