



# HOUSE OF LORDS

Select Committee on the Constitution

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Lord Bates  
Department for International Development  
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Dear Lord Bates,

## **Financial Services (Implementation of Legislation) Bill**

I write on behalf of the Constitution Committee regarding the Financial Services (Implementation of Legislation) Bill.

The Bill contains extraordinarily wide delegated powers to implement and make changes to financial services legislation. We recognise that powers such as these may be deemed necessary to deal with the exceptional challenges posed by the UK's departure from the European Union, however we emphasise that such provisions should not be considered a precedent for future legislation.

The policy note accompanying the Bill sets out a number of important safeguards in the legislation, as well as some non-legislative assurances. These non-legislative assurances include a "commitment to only using the powers where there is no alternative means, short of new primary legislation, of implementing the EU file (or part of it)" and a "commitment to adopting a consistent approach to the distribution of roles and responsibilities between government and the regulators to that established for financial services under the EU Withdrawal Act 2018." We believe the Government should consider the feasibility of building these assurances into the Bill as further qualifications of the extraordinarily wide powers contained in clause 1.

Yours sincerely,

Baroness Taylor of Bolton  
Chairman of the Constitution Committee