

**COMPENSATION SOURCEBOOK (ASSIGNMENTS UNDER SCOTS LAW)
INSTRUMENT 2025**

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137T (General supplementary powers); and
 - (2) section 213(1) (The compensation scheme).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 28 November 2025.

Amendments to the Handbook

- D. The Compensation sourcebook (COMP) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Compensation Sourcebook (Assignments Under Scots Law) Instrument 2025.

By order of the Board
27 November 2025

Annex

Amendments to the Compensation sourcebook (COMP)

In this Annex, underlining indicates new text.

7 **Assignment, subrogation, variation or creation of rights**

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7.2 **How does the assignment of rights work?**

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Electronic assignment

7.2.3AA R Where the *FSCS* has paid compensation in respect of a *claim*, this has the effect that:

- (1) an assignment completed and signed electronically in a form prescribed by the *FSCS* will be deemed to satisfy the formalities for a valid legal assignment;
- (2) production of a hard copy of the electronically signed assignment form is conclusive evidence (or, in Scotland, sufficient evidence) that the formalities of a legal assignment have been complied with and that a legal assignment has occurred; and
- (3) an assignment completed electronically in the prescribed form is to be treated as having been made by writing under the hand of the assignor for the purposes of section 136 of the Law of Property Act 1925, the Moveable Transactions (Scotland) Act 2023 and any other applicable formal requirement.

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