

*These notes refer to the Financial Services and Markets Act
2000 (c.8) which received Royal Assent on 14 June 2000*

FINANCIAL SERVICES AND MARKETS ACT 2000

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 5: Persons Concerned in Collective Investment Schemes

799. This schedule effectively deals with authorisation of collective investment schemes in two circumstances:
- first, it affords authorisation to incoming passporters under the relevant directives, and
 - second, it deals with authorisation for certain types of oeic. The Treasury may prescribe additional conditions for qualification for automatic authorisation. A person who is authorised under this Schedule has permission to carry on regulated activities in connection with the scheme of which he is the operator or depositary.