

2001 No. 1226

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000 (Designated
Professional Bodies) Order 2001**

Made - - - - - *27th March 2001*

Coming into force - - - *28th March 2001*

Whereas:

(1) This Order contains the first provision to be made in exercise of the power conferred by section 326 of the Financial Services and Markets Act 2000(a);

(2) In accordance with section 429(6) and (7) of that Act, a draft of this Order has been laid before, and approved by a resolution of, each House of Parliament;

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 326 of that Act, hereby make the following Order:-

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Designated Professional Bodies) Order 2001.

(2) This Order comes into force on the day after the day on which it is made.

(3) In this Order, “the Act” means the Financial Services and Markets Act 2000.

Designated professional bodies

2. The following bodies are designated under section 326(1) of the Act for the purposes of Part XX of the Act—

- (a) the Law Society;
- (b) the Law Society of Scotland;
- (c) the Law Society of Northern Ireland;
- (d) the Institute of Chartered Accountants in England and Wales;
- (e) the Institute of Chartered Accountants of Scotland;
- (f) the Institute of Chartered Accountants in Ireland;
- (g) the Association of Chartered Certified Accountants;
- (h) the Institute of Actuaries.

27th March 2001

Greg Pope
Clive Betts
Two of the Lords Commissioners of
Her Majesty’s Treasury

(a) 2000 c. 8.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order designates, for the purposes of Part XX of the Financial Services and Markets Act 2000, eight bodies which regulate solicitors, accountants and actuaries in the exercise of their respective professions. The effect of this designation is to enable members of these bodies (subject to other conditions set out in section 327 of the Act) to be exempt from the requirement to obtain permission from the Financial Services Authority in order to carry out certain regulated activities.

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