
STATUTORY INSTRUMENTS

2001 No. 2659

The Financial Services and Markets Act 2000 (Consequential and Transitional Provisions) (Miscellaneous) (No. 2) Order 2001

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Consequential and Transitional Provisions) (Miscellaneous) (No. 2) Order 2001.

(2) This Order comes into force for the purposes of articles 2, 4 and 7 on 11th August 2001, and for all other purposes on 3rd September 2001.

(3) In this Order—

“the Act” means the Financial Services and Markets Act 2000;

“the Authorised Persons Order” means the Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001(1);

“the Banking Act” means the Banking Act 1987(2);

“commencement” means the beginning of the day on which section 19 comes into force;

“the Financial Services Act” means the Financial Services Act 1986(3);

“the Insurance Companies Act” means the Insurance Companies Act 1982(4);

“pending authorised person” means a person who has been given a Part IV permission under section 42 (even though the permission is not yet in force);

“regulated person” means—

- (a) an authorised person within the meaning of the Financial Services Act;
- (b) a person who is an exempted person by virtue of section 43(5) (listed money market institutions) or section 44(6) (appointed representatives) of that Act;
- (c) an authorised institution within the meaning of the Banking Act;
- (d) a person who is authorised under section 3 or 4 of the Insurance Companies Act(7);
- (e) a European institution within the meaning of the Banking Coordination (Second Council Directive) Regulations 1992(8);
- (f) a European investment firm within the meaning of the Investment Services Regulations 1995(9);

(1) S.I.2000/2636.

(2) 1987 c. 22.

(3) 1986 c. 60.

(4) 1982 c. 50.

(5) Amended by the Bank of England Act 1998 (c. 11) sections 23, 25 and 26 and modified by S.I. 1992/3218, S.I. 1995/3275 and S.I. 1996/1669.

(6) Modified by S.I. 1992/3218 and S.I. 1995/3275.

(7) Section 3 was amended by S.I. 1997/2781.

(8) S.I. 1992/3218; relevant amendments are made by S.I. 1999/2094.

(9) S.I. 1995/3275; to which there are amendments not relevant to this Order.

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- (g) an EC company within the meaning of the Insurance Companies Act which, by virtue of paragraph 1 or 8 of Schedule 2F to that Act⁽¹⁰⁾, is able to carry on direct insurance business through a branch in the United Kingdom or provide insurance in the United Kingdom;
- (h) a friendly society which is authorised or treated as authorised for the purposes of Part IV of the Friendly Societies Act 1992⁽¹¹⁾, or which is permitted by virtue of section 31(2) or (3) of that Act to carry on any activities without authorisation under that Part;
- (i) a building society which is authorised or treated as authorised for the purposes of the Building Societies Act 1986⁽¹²⁾; or
- (j) any person who is not, but has at any time been, a person specified by any of subparagraphs (a) to (i);

“transitional authorised person” means a person who is of such a description, and with respect to whom such conditions are met, that (if he is of that description, and if those conditions are met, immediately before commencement) he will, at commencement, be treated as having a Part IV permission by virtue of the Authorised Persons Order;

“transitional permission” means any Part IV permission which a transitional authorised person will be treated as having at commencement by virtue of the Authorised Persons Order.

(4) In this Order, except where otherwise specified, references to a numbered section, Part or Schedule are references to that section or Part of, or Schedule to, the Act.

⁽¹⁰⁾ Inserted by S.I. 1994/1696 and amended by S.I. 1997/2781.

⁽¹¹⁾ 1992 c. 40.

⁽¹²⁾ 1986 c. 53.