
STATUTORY INSTRUMENTS

2017 No. 701

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017

PART 2

Exempt and third-country investment firms

CHAPTER 1

Exempt investment firms

Transitional provision: exempt investment firms

7.—(1) An authorised person who immediately before 3rd January 2018 was—

- (a) an exempt investment firm by virtue of regulation 9A ^{M1}(transitional provision: exempt investment firms) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007; or
- (b) permitted to carry on regulated activities as an exempt investment firm in accordance with permission granted in accordance with regulation 4C ^{M2} (requirements to be applied to exempt investment firms) of those Regulations,

becomes an exempt investment firm with effect from that day as if they had applied as mentioned in regulation 4(1) or (2) ^{M3} and had been granted the permission or variation on that day.

Marginal Citations

M1 [S.I. 2007/126](#); [regulation 9A](#) was inserted by [S.I. 2007/763](#).

M2 [Regulation 4C](#) was inserted by [S.I. 2007/263](#) and was amended by [S.I. 2013/472](#) and [2013/3115](#).

M3 [Regulation 4\(1\)](#) and [\(2\)](#) were amended by [S.I. 2013/472](#).

Changes to legislation:

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, Section 7 is up to date with all changes known to be in force on or before 13 February 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 15A inserted by [2023 c. 29 Sch. 2 para. 45](#)
- reg. 16(1A)(1B) omitted by [2023 c. 29 Sch. 2 para. 46\(4\)](#)