

Status: Point in time view as at 01/04/2006.

Changes to legislation: *Terrorism Act 2000, Cross Heading: Financial institution is up to date with all changes known to be in force on or before 26 July 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. (See end of Document for details)*

SCHEDULES

SCHEDULE 6

FINANCIAL INFORMATION

Financial institution

- 6 (1) In this Schedule “financial institution” means—
- [^{F1}(a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,]
 - [^{F2}(b)]
 - (c) a credit union (within the meaning of the ^{M1}Credit Unions Act 1979 or the ^{M2}Credit Unions (Northern Ireland) Order 1985),
 - [^{F3}(d) a person carrying on a relevant regulated activity,]
 - (e) the National Savings Bank,
 - (f) a person who carries out an activity for the purposes of raising money authorised to be raised under the ^{M3}National Loans Act 1968 under the auspices of the Director of National Savings,
 - (g) a European institution carrying on a home regulated activity (within the meaning of [^{F4}Directive [2000/12/EC](#) of the European Parliament and of the Council] relating to the taking up and pursuit of the business of credit institutions),
 - (h) a person carrying out an activity specified in any of points 1 to 12 and 14 of [^{F5}Annex 1] to that Directive, and
 - (i) a person who carries on an insurance business in accordance with an authorisation pursuant to [^{F6}Article 4 or 51 of Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance].
- [^{F7}(1A) For the purposes of sub-paragraph (1)(d), a relevant regulated activity means—
- (a) dealing in investments as principal or as agent,
 - (b) arranging deals in investments,
 - (c) managing investments,
 - (d) safeguarding and administering investments,
 - (e) sending dematerialised instructions,
 - (f) establishing etc. collective investment schemes,
 - (g) advising on investments.
- (1B) Sub-paragraphs (1)(a) and (1A) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.]

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- (2) The Secretary of State may by order provide for a class of person—
- (a) to be a financial institution for the purposes of this Schedule, or
 - (b) to cease to be a financial institution for the purposes of this Schedule.
- (3) An institution which ceases to be a financial institution for the purposes of this Schedule (whether by virtue of sub-paragraph (2)(b) or otherwise) shall continue to be treated as a financial institution for the purposes of any requirement under paragraph 1 to provide customer information which relates to a time when the institution was a financial institution.

Textual Amendments

- F1** Sch. 6 para. 6(1)(a) substituted (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 361(2)(a)
- F2** Sch. 6 para. 6(1)(b) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 361(2)(b)
- F3** Sch. 6 para. 6(1)(d) substituted (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 361(2)(c)
- F4** Words in [Sch. 6 para. 6\(1\)\(g\)](#) substituted (22.11.2000) by [S.I. 2000/2952](#), [reg. 9\(a\)](#)
- F5** Words in Sch. 6 para. 6(1)(h) substituted (22.11.2000) by [S.I. 2000/2952](#), [reg. 9\(b\)](#)
- F6** Words in Sch. 6 para. 6(1)(i) substituted (11.1.2005) by [The Life Assurance Consolidation Directive \(Consequential Amendments\) Regulations 2004 \(S.I. 2004/3379\)](#), [reg. 7](#)
- F7** Sch. 6 para 6(1A)(1B) inserted (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 361(3)

Commencement Information

- I1** Sch. 6 wholly in force at 19.2.2001; Sch. 6 not in force at Royal Assent see s. 128; Sch. 6 para. 6(2) in force at 31.10.2000 by [S.I. 2000/2944](#), [art. 2\(j\)\(ii\)](#); Sch. 6 in force at 19.2.2001 in so far as not already in force by [S.I. 2001/421](#), [art. 2](#)

Marginal Citations

- M1** 1979 c. 34.
- M2** [S.I. 1985/1205 \(N.I.12\)](#).
- M3** 1968 c. 13.

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