
STATUTORY INSTRUMENTS

2001 No. 2634

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000
(Insolvency) (Definition of “Insurer”) Order 2001**

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| <i>Made</i> | - - - - | <i>20th July 2001</i> |
| <i>Laid before Parliament</i> | | <i>20th July 2001</i> |
| <i>Coming into force</i> | - - | <i>in accordance with article 1</i> |

The Treasury, in exercise of the powers conferred on them by sections 355(2) and 428(3) of the Financial Services and Markets Act 2000(1) (“the Act”), hereby make the following Order:

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Insolvency) (Definition of “Insurer”) Order 2001 and comes into force on the day on which section 19 of the Act comes into force.

(2) In this Order, the “Regulated Activities Order” means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(2).

2. In Part XXIV of the Act (insolvency)(3), except section 360 (administration orders in relation to insurers), “insurer” means any person who is carrying on a regulated activity of the kind specified by article 10(1) or (2) of the Regulated Activities Order (effecting and carrying out contracts of insurance) but who is not—

- (a) exempt from the general prohibition in respect of that regulated activity;
- (b) a friendly society; or
- (c) a person who effects or carries out contracts of insurance all of which fall within paragraphs 14 to 18 of Part I of Schedule 1 to the Regulated Activities Order in the course of, or for the purposes of, a banking business.

(1) 2000 c. 8.

(2) S.I. 2001/544.

(3) Modified by the Limited Liability Partnerships Regulations 2001 S.I. 2001/1090.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

20th July 2001

Tony McNulty
Graham Stringer
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order defines “insurer” for the purposes of Part XXIV of the Financial Services and Markets Act 2000 (insolvency), except for the purposes of section 360 of that Act. “Insurer” is defined as any person who is carrying on a regulated activity of the kind specified by article 10(1) or (2) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I.2001/544) (effecting and carrying out contracts of insurance) but who is not a friendly society, an exempt person in respect of that activity or a person who effects or carries out contracts of insurance of certain specified kinds only in the course of, or for the purposes of, a banking business.