
Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

STATUTORY INSTRUMENTS

2001 No. 544

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act
2000 (Regulated Activities) Order 2001

Approved by both Houses of Parliament

Made - - - - 26th February 2001

Laid before Parliament 27th February 2001

Coming into force in accordance with article 2

THE FINANCIAL SERVICES AND MARKETS ACT
2000 (REGULATED ACTIVITIES) ORDER 2001

PART I
GENERAL

1. Citation
2. Commencement
3. Interpretation

PART II
SPECIFIED ACTIVITIES

Chapter I

General

4. Specified activities: general

Chapter II

Accepting Deposits

The activity

5. Accepting deposits

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Exclusions

- 6. Sums paid by certain persons
- 7. Sums received by solicitors etc.
- 8. Sums received by persons authorised to deal etc.
- 9. Sums received in consideration for the issue of debt securities
- 9A Sums received in exchange for electronic money
- 9AA Information society services and managers of UCITS and AIFs
- 9AB Funds received for payment services
- 9AC Local authorities

CHAPTER IIA

ELECTRONIC MONEY

The activity

- 9B Issuing electronic money
- 9BA Articles 9C to 9I and 9K apply only in the...

Exclusions

- 9C Persons certified as small issuers etc.
- 9D Applications for certificates
- 9E Revocation of certificate on FCA's own initiative
- 9F Revocation of certificate on request
- 9G Obtaining information from certified persons etc.

Supplemental

- 9H Rules prohibiting the issue of electronic money at a discount
- 9I False claims to be a certified person
- 9J Exclusion of electronic money from the compensation scheme
- 9K Record of certified persons
- 9L Funds received for payment services

Chapter III

Insurance

The activities

- 10. Effecting and carrying out contracts of insurance

Exclusions

- 11. Community co-insurers
- 12. Breakdown insurance
- 12A Information society services and managers of UCITS and AIFs

Supplemental

- 13. Application of sections 327 and 332 of the Act to insurance market activities

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Chapter IV

Dealing in Investments as Principal

The activity

14. Dealing in investments as principal

Exclusions

15. Absence of holding out etc.
16. Dealing in contractually based investments
17. Acceptance of instruments creating or acknowledging indebtedness
18. Issue by a company of its own shares etc.
- 18A. Dealing by a company in its own shares
19. Risk management
20. Other exclusions

Chapter V

Dealing in Investments as Agent

The activity

21. Dealing in investments as agent

Exclusions

22. Deals with or through authorised persons
23. Risk management
24. Other exclusions

Chapter 5A

Bidding in Emissions Auctions

The activity

- 24A. Bidding in emissions auctions

Exclusions

- 24B. Miscellaneous exclusions

Chapter VI

Arranging Deals in Investments

The activities

25. Arranging deals in investments
- 25A. Arranging regulated mortgage contracts
- 25B. Arranging regulated home reversion plans
- 25C. Arranging regulated home purchase plans
- 25D. Operating a multilateral trading facility
- 25E. Arranging regulated sale and rent back agreements

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Exclusions

- 26. Arrangements not causing a deal
- 27. Enabling parties to communicate
- 28. Arranging transactions to which the arranger is a party
- 28A Arranging contracts , plans or agreements to which the arranger is a party
- 29. Arranging deals with or through authorised persons
- 29A Arrangements made in the course of administration by authorised person
- 30. Arranging transactions in connection with lending on the security of insurance policies
- 31. Arranging the acceptance of debentures in connection with loans
- 32. Provision of finance
- 33. Introducing
- 33A Introducing to authorised persons etc.
- 34. Arrangements for the issue of shares etc.
- 35. International securities self-regulating organisations
- 35A Trade repositories
- 35B Providing pensions guidance under Part 20A of the Act
- 36. Other exclusions

Chapter 6A

Credit Broking

The activity

- 36A Credit broking

Exclusions

- 36B Introducing by individuals in the course of canvassing off trade premises
- 36C Activities for which no fee is paid
- 36D Transaction to which the broker is a party
- 36E Activities in relation to certain agreements relating to land
- 36F Activities carried on by members of the legal profession etc
- 36G Other exclusions

Chapter 6B

Operating an Electronic System in Relation to Lending

The activity

- 36H Operating an electronic system in relation to lending

Exclusion

- 36I Information society services
- 36IA Activities in relation to debentures and bonds

Supplemental

- 36J Meaning of “consumer”

Chapter VII

Managing Investments

The activity

37. Managing investments

Exclusions

38. Attorneys
39. Other exclusions

CHAPTER VIIIA

Assisting in the Administration and Performance of a Contract of Insurance

The activity

- 39A Assisting in the administration and performance of a contract of insurance

Exclusions

- 39B Claims management on behalf of an insurer etc.
39C Other exclusions

Chapter 7B

Activities in Relation to Debt

The activities

- 39D Debt adjusting
39E Debt-counselling
39F Debt-collecting
39G Debt administration

Exclusions

- 39H Activities where person has a connection to the agreement
39I Activities carried on by certain energy suppliers
39J Activities carried on in relation to a relevant agreement in relation to land
39K Activities carried on by members of the legal profession etc
39KA Activities carried on by reason of providing pensions guidance under Part 20A of the Act
39L Other exclusions

Supplemental

- 39M Meaning of “consumer” etc.

Chapter VIII

Safeguarding and Administering Investments

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

The activity

- 40. Safeguarding and administering investments

Exclusions

- 41. Acceptance of responsibility by third party
- 42. Introduction to qualifying custodians
- 42A. Depositaries of UCITS and AIFs
- 43. Activities not constituting administration
- 44. Other exclusions

Chapter IX

Sending Dematerialised Instructions

The activities

- 45. Sending dematerialised instructions

Exclusions

- 46. Instructions on behalf of participating issuers
- 47. Instructions on behalf of settlement banks
- 48. Instructions in connection with takeover offers
- 49. Instructions in the course of providing a network
- 50. Other exclusions

Chapter X

Collective Investment ...

The activities

- 51. Establishing etc. a collective investment scheme
- 51ZA. Managing a UCITS
- 51ZB. Acting as trustee or depositary of a UCITS
- 51ZC. Managing an AIF
- 51ZD. Acting as trustee or depositary of an AIF
- 51ZE. Establishing etc. a collective investment scheme

Exclusions

- 51ZF. Persons excluded from managing an AIF
- 51ZG. Operating a collective investment scheme in relation to a UCITS or an AIF

...

- 51A. Other exclusions

Chapter XI

... Pension Schemes

The activities

- 52. Establishing etc. a pension scheme

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Exclusion

52A Other exclusions

CHAPTER XIA

Providing Basic Advice On Stakeholder Products

The activity

52B Providing basic advice on stakeholder products

Exclusion

52C Providing pensions guidance under Part 20A of the Act

Chapter XII

Advising on Investments

The activity

- 53. Advising on investments
- 53A Advising on regulated mortgage contracts
- 53B Advising on regulated home reversion plans
- 53C Advising on regulated home purchase plans
- 53D Advising on regulated sale and rent back agreements
- 53DA Advising on regulated credit agreements for the acquisition of land
- 53E Advising on conversion or transfer of pension benefits

Exclusions

- 54. Advice given in newspapers etc.
- 54A Advice given in the course of administration by authorised person
- 54B Advice given by reason of providing pensions guidance under Part 20A of the Act
- 55. Other exclusions

Chapter XIII

Lloyd's

The activities

- 56. Advice on syndicate participation at Lloyd's
- 57. Managing the underwriting capacity of a Lloyd's syndicate
- 58. Arranging deals in contracts of insurance written at Lloyd's

Exclusion

58A Information society services and managers of UCITS and AIFs

Chapter XIV

Funeral Plan Contracts

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

The activity

- 59. Funeral plan contracts

Exclusions

- 60. Plans covered by insurance or trust arrangements
- 60A Information society services and managers of UCITS and AIFs

Chapter 14A

Regulated Credit Agreements

The activities

- 60B Regulated credit agreements
- 60C Exempt agreements: exemptions relating to the nature of the agreement
- 60D Exempt agreements: exemption relating to the purchase of land for non-residential purposes
- 60E Exempt agreements: exemptions relating to the nature of the lender
- 60F Exempt agreements: exemptions relating to number of repayments to be made
- 60G Exempt agreements: exemptions relating to the total charge for credit
- 60H Exempt agreements: exemptions relating to the nature of the borrower
- 60HA Exempt agreements: exemptions not permitted under the mortgages directive

Exclusions

- 60I Arranging administration by authorised person
- 60J Administration pursuant to agreement with authorised person
- 60JA Payment institutions
- 60JB Electronic money institutions
- 60K Other exclusions

Supplemental

- 60L Interpretation of Chapter 14A etc.
- 60LA Meaning of consumer etc.
- 60LB Green deal plans
- 60M Total charge for credit

Chapter 14B

Regulated Consumer Hire Agreements

The activities

- 60N Regulated consumer hire agreements
- 60O Exempt agreements: exemptions relating to nature of agreement
- 60P Exempt agreements: exemptions relating to supply of essential services
- 60Q Exempt agreements: exemptions relating to the nature of the hirer

Exclusion

- 60R Other exclusions

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Supplemental

60S Meaning of consumer etc.

Chapter XV

Regulated Mortgage Contracts

The activities

- 61. Regulated mortgage contracts
- 61A Mortgage contracts which are not regulated mortgage contracts

Exclusions

- 62. Arranging administration by authorised person
- 63. Administration pursuant to agreement with authorised person
- 63A Other exclusions

Chapter XVA

Regulated Home Reversion Plans

The activities

- 63B Entering into and administering regulated home reversion plans

Exclusions

- 63C Arranging administration by authorised person
- 63D Administration pursuant to agreement with authorised person
- 63E Other exclusions

Chapter XVB

Regulated Home Purchase Plans

The activities

- 63F Entering into and administering regulated home purchase plans

Exclusions

- 63G Arranging administration by authorised person
- 63H Administration pursuant to agreement with authorised person
- 63I Other exclusions

Chapter XVC

Regulated Sale and Rent Back Agreements

The activities

- 63J Entering into and administering regulated sale and rent back agreements

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Exclusions

- 63K Arranging administration by authorised person
- 63L Administration pursuant to agreement with authorised person
- 63M Other exclusions

Chapter 15D

Activities of Reclaim Funds

The activities

- 63N Dormant account funds

Chapter 15E

Specified Benchmarks

The activities

- 63O Specified benchmarks
- 63P Publicly available factual data and subscription services
- 63Q Administration of a specified benchmark by the FCA
- 63R Schedule

Chapter XVI

Agreeing to Carry on Activities

The activity

- 64. Agreeing to carry on specified kinds of activity

Exclusions

- 65. Overseas persons etc

Chapter XVII

Exclusions Applying to Several Specified Kinds of Activity

- 66. Trustees, nominees and personal representatives
- 67. Activities carried on in the course of a profession or non-investment business
- 68. Activities carried on in connection with the sale of goods or supply of services
- 69. Groups and joint enterprises
- 70. Activities carried on in connection with the sale of a body corporate
- 71. Activities carried on in connection with employee share schemes
- 72. Overseas persons
- 72A Information society services
- 72AA Managers of UCITS and AIFs
- 72B Activities carried on by a provider of relevant goods or services
- 72C Provision of information on an incidental basis
- 72D Large risks contracts where risk situated outside the EEA

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

- 72E Business Angel-led Enterprise Capital Funds
- 72F Interpretation
- 72G Local authorities
- 72H Insolvency practitioners
- 72I Registered consumer buy-to-let mortgage firms

PART III

SPECIFIED INVESTMENTS

- 73. Investments: general
- 74. Deposits
- 74A Electronic money
- 75. Contracts of insurance
- 76. Shares etc.
- 77. Instruments creating or acknowledging indebtedness
- 77A Alternative finance investment bonds
- 78. Government and public securities
- 79. Instruments giving entitlements to investments
- 80. Certificates representing certain securities
- 81. Units in a collective investment scheme
- 82. Rights under a pension scheme
- 82A Greenhouse gas emissions allowances
- 83. Options
- 84. Futures
- 85. Contracts for differences etc.
- 86. Lloyd's syndicate capacity and syndicate membership
- 87. Funeral plan contracts
- 88. Regulated mortgage contracts
- 88A Regulated home reversion plans
- 88B Regulated home purchase plans
- 88C Regulated sale and rent back agreements
- 88D Credit agreement
- 88E Consumer hire agreement
- 89. Rights to or interests in investments

PART 3A

SPECIFIED ACTIVITIES IN RELATION TO INFORMATION

The activities

- 89A Providing credit information services
- 89B Providing credit references

Exclusions

- 89C Activities carried on by members of the legal profession, etc
- 89D Other exclusions

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Supplemental

- 89E Meaning of “consumer” etc.

PART IV

CONSEQUENTIAL PROVISIONS

Regulated mortgage contracts: consequential provisions

90. Consequential amendments of the Consumer Credit Act 1974
91. Consequential amendments of subordinate legislation under the Consumer Credit Act 1974

PART V

UNAUTHORISED PERSONS CARRYING ON INSURANCE MEDIATION ACTIVITIES

92. Interpretation
93. Duty to maintain a record of unauthorised persons carrying on insurance mediation activities
94. Members of designated professional bodies
95. Exclusion from record where not fit and proper to carry on insurance mediation activities
96. Exclusion from the record where FCA has exercised its powers under Part XX of the Act

PART 6

MISCELLANEOUS

97. Disapplication of section 49(2) of the Act
Signature

SCHEDULE 1 — CONTRACTS OF INSURANCE

PART I — CONTRACTS OF GENERAL INSURANCE

1. Accident
2. Sickness
3. Land vehicles
4. Railway rolling stock
5. Aircraft
6. Ships
7. Goods in transit
8. Fire and natural forces
9. Damage to property
10. Motor vehicle liability
11. Aircraft liability
12. Liability of ships
13. General liability
14. Credit
15. Suretyship
16. Miscellaneous financial loss
17. Legal expenses

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

- 18. Assistance
 - PART II — CONTRACTS OF LONG-TERM INSURANCE
 - I Life and annuity
 - II Marriage and birth
 - III Linked long term
 - IV Permanent health
 - V Tontines
 - VI Capital redemption contracts
 - VII Pension fund management
 - VIII Collective insurance etc.
 - IX Social insurance

SCHEDULE 2 — SECTIONS A AND C OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE AND RELATED COMMUNITY SUBORDINATE LEGISLATION

PART 1 — SECTION C OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

“Financial instruments

- 1. Transferable securities;
- 2. Money-market instruments;
- 3. Units in collective investment undertakings;
- 4. Options, futures, swaps, forward rate agreements and any other derivative...
- 5. Options, futures, swaps, forward rate agreements and any other derivative...
- 6. Options, futures, swaps, and any other derivative contracts relating to...
- 7. Options, futures, swaps, forwards and any other derivative contracts relating...
- 8. Derivative instruments for the transfer of credit risk;
- 9. Financial contracts for differences;
- 10. Options, futures, swaps, forward rate agreements and any other derivative...
 - PART 2 — CHAPTER VI OF THE COMMISSION REGULATION
 - PART 3 — SECTION A OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

“Investment services and activities

- 1. Reception and transmission of orders in relation to one or...
- 2. Execution of orders on behalf of clients.
- 3. Dealing on own account.
- 4. Portfolio management.
- 5. Investment advice.
- 6. Underwriting of financial instruments and/or placing of financial instruments on...
- 7. Placing of financial instruments without a firm commitment basis.
- 8. Operation of Multilateral Trading Facilities.”
 - PART 4 — ARTICLE 52 OF COMMISSION DIRECTIVE 2006/73/EC

SCHEDULE 3 — ARTICLE 2 OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

— “Article 2

Status: Point in time view as at 21/12/2015.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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)

Exemptions

1. This Directive shall not apply to: (a) insurance undertakings as...
2. The rights conferred by this Directive shall not extend to...
3. In order to take account of developments on financial markets,...

SCHEDULE 4 — RELEVANT TEXT OF THE INSURANCE MEDIATION DIRECTIVE

- Part 1 — Article 1.2
- Part II — Article 2.3
- Part III — Article 2.4

SCHEDULE 4A — MEANING OF “BORROWER” IN RELATION TO GREEN DEAL CREDIT AGREEMENTS

SCHEDULE 5 — SPECIFIED BENCHMARKS

SCHEDULE 6 — FUNCTIONS INCLUDED IN THE ACTIVITY OF MANAGING A UCITS: ANNEX II TO THE UCITS DIRECTIVE

1. Investment management.
2. Administration— (a) legal and fund management accounting services;
3. Marketing.

SCHEDULE 7 — ADDITIONAL ACTIVITIES INCLUDED IN THE ACTIVITY OF MANAGING AN AIF LISTED IN PARAGRAPH 2 OF ANNEX I TO THE ALTERNATIVE INVESTMENT FUND MANAGERS DIRECTIVE

- (a) Administration— (i) legal and fund management accounting services;

SCHEDULE 8 — PERSONS EXCLUDED FROM REGULATED ACTIVITY OF MANAGING AN AIF

1. Interpretation of this Schedule
2. Persons excluded
3. An AIFM in so far as it manages one or...
4. An institution for occupational retirement provision which falls within the...
5. The European Central Bank, the European Investment Bank, the European...
6. A national central bank.
7. A national, regional or local government or body or other...
8. A holding company.
9. An employee participation scheme or employee savings scheme.
10. A securitisation special purpose entity.
11. An AIFM, the registered office of which is not in...

Explanatory Note

Status:

Point in time view as at 21/12/2015.

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 05 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.