
DRAFT STATUTORY INSTRUMENTS

2015 No.

**The Financial Services and Markets Act 2000
(Relevant Authorised Persons) Order 2015**

Relevant authorised persons

2.—(1) For the purposes of Part 5 of the Act and for the purposes of the Financial Services (Banking Reform) Act 2013 (Transitional and Savings Provisions) Order 2015⁽¹⁾, a non-UK institution is a relevant authorised person if it—

- (a) meets condition A or B;
- (b) has a branch in the United Kingdom; and
- (c) is not an insurer.

(2) Condition A is that the non-UK institution is a credit institution which has permission under Part 4A of the Act or resulting from Schedule 3 or 4 to the Act to carry on the regulated activity of accepting deposits⁽²⁾.

(3) Condition B is that—

- (a) the non-UK institution is an investment firm⁽³⁾;
- (b) it has permission under Part 4A of the Act or resulting from Schedule 3 or 4 to the Act to carry on the regulated activity of dealing in investments as principal⁽⁴⁾; and
- (c) when carried on by it, that activity is a PRA-regulated activity⁽⁵⁾.

(4) In this article “insurer” means an institution which is authorised under the Act to carry on the regulated activity of effecting or carrying out contracts of insurance as principal⁽⁶⁾.

(1) [S.I. 2015/492](#).

(2) “regulated activity” is defined in section 22 of the Financial Services and Markets Act 2000 (the “Act”).

(3) “investment firm” is defined in section 424A of the Act. Section 424A was inserted by [S.I. 2006/2975](#).

(4) The activity of dealing in investments as principal is specified in article 14 of [S.I. 2001/544](#).

(5) “PRA-regulated activity” is defined in section 22A of the Act, inserted by section 9 of the Financial Services Act 2012 (c. 21). The Treasury has specified PRA-regulated activities in [S.I. 2013/556](#).

(6) The activity of effecting and carrying out contracts of insurance as principal is specified in article 10 of [S.I. 2001/544](#).