
DRAFT STATUTORY INSTRUMENTS

2017 No.

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) Order 2017**

Transitional provision: structured deposits

- 16.**—(1) Notwithstanding article 15, paragraph (2) applies where—
- (a) a person (“P”) gives notice to the appropriate regulator before 3rd January 2018, in such form as the appropriate regulator directs, that P wishes to carry on a permitted activity in relation to structured deposits,
 - (b) the appropriate regulator acknowledges receipt of the notice in writing, and
 - (c) immediately before 3rd January 2018 P had a Part 4A permission to carry on the permitted activity to which the notice under sub-paragraph (a) relates.
- (2) P’s Part 4A permission is to be treated, from 3rd January 2018 (or the date of acknowledgement of receipt, if later), as including permission to carry on any permitted activity to which the notice under paragraph (1)(a) relates in relation to structured deposits.
- (3) In this article “appropriate regulator” means—
- (a) in respect of a PRA-authorized person, the PRA; and
 - (b) in respect of all other persons, the FCA;
- “permitted activity” means an activity of the kind specified by article 21, 25, 37 or 53 of the Order.