
DRAFT STATUTORY INSTRUMENTS

2017 No.

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

Review

- 17.—(1) The Treasury must from time to time—
- (a) carry out a review of articles 2 to 16,
 - (b) set out the conclusions of the review in a report, and
 - (c) publish the report.
- (2) In carrying out the review the Treasury must, so far as is reasonable, have regard to how [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (recast)⁽¹⁾ (which is implemented in part by means of articles 2 to 16) is implemented in other member States.
- (3) The report must in particular—
- (a) set out the objectives intended to be achieved by the regulatory provision made by articles 2 to 16,
 - (b) assess the extent to which those objectives are achieved, and
 - (c) assess whether those objectives remain appropriate and, if so, the extent to which they could be achieved with a system that imposes less regulation.
- (4) The first report under this article must be published before the end of the period of five years beginning with 1st April 2017.
- (5) Reports under this article are afterwards to be published at intervals not exceeding five years.

(1) OJ L173, 12/6/2014, p.349.