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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

**The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) (Amendment) Order 2018**

**Amendments to the Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014**

2.—(1) The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014<sup>(1)</sup> is amended as follows.

(2) In article 2 (circumstances in which accepting a deposit is not a core activity)—

(a) in paragraph (2)—

(i) after sub-paragraph (c) omit “or”;

(ii) after sub-paragraph (d) insert—

“or

(e) a person who is, or at any time within the previous six months has been, subject to financial sanctions.”;

(b) in paragraph (3), after sub-paragraph (d) insert—

“(e) “financial sanctions” means any prohibition or obligation imposed under financial sanctions legislation as defined in section 143(4) of the Policing and Crime Act 2017<sup>(2)</sup>.”.

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<sup>(1)</sup> [S.I. 2014/1960](#), amended by [S.I. 2016/1032](#).

<sup>(2)</sup> [2017 c. 3](#). Section 143 is amended by paragraph 8 of Schedule 3 to the Sanctions and Anti-Money Laundering Act 2018 ([c. 13](#)) but those amendments are not yet in force.