



# Financial Services and Markets Act 2000

## CHAPTER 8

### FINANCIAL SERVICES AND MARKETS ACT 2000

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312 The Chapter II prohibition.

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*Status: Point in time view as at 18/06/2001.*

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- 356 Authority's powers to participate in proceedings: company voluntary arrangements.
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- 361 Administrator's duty to report to Authority.
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- 363 Authority's powers to participate in proceedings.
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- 365 Authority's powers to participate in proceedings.
- 366 Insurers effecting or carrying out long-term contracts or insurance.

#### *Winding up by the court*

- 367 Winding-up petitions.
- 368 Winding-up petitions: EEA and Treaty firms.
- 369 Insurers: service of petition etc. on Authority.
- 369A Reclaim funds: service of petition etc on Authority
- 370 Liquidator's duty to report to Authority.
- 371 Authority's powers to participate in proceedings.

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- 372 Petitions.
- 373 Insolvency practitioner's duty to report to Authority.
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- 375 Authority's right to apply for an order.

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- 380 Injunctions.
- 381 Injunctions in cases of market abuse.

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- 382 Restitution orders.
- 383 Restitution orders in cases of market abuse.

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- 388 Decision notices.

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- 391 Publication.

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#### *Institution of proceedings*

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- 402 Power of the Authority to institute proceedings for certain other offences.
- 403 Jurisdiction and procedure in respect of offences.

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*Status: Point in time view as at 18/06/2001.*

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### *Schemes for reviewing past business*

- 404 Schemes for reviewing past business.
- 404A Rules under s.404: supplementary
- 404B Complaints to the ombudsman scheme
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- 404E Meaning of “consumers”
- 404F Other definitions etc
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### *Third countries*

- 405 Directions.
- 406 Interpretation of section 405.
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- 410 International obligations.

### *Tax treatment of levies and repayments*

- 411 Tax treatment of levies and repayments.

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- 412 Gaming contracts.

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- 412A Approval and monitoring of trade-matching and reporting systems
- 412B Procedure for approval and suspension or withdrawal of approval

### *Limitation on powers to require documents*

- 413 Protected items.

### *Service of notices*

- 414 Service of notices.

### *Jurisdiction*

- 415 Jurisdiction in civil proceedings.

### *Powers of the Authority*

- 415A Powers of the Authority

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- 416 Provisions relating to industrial assurance and certain other enactments.



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- 420 Parent and subsidiary undertaking.
- 421 Group.
- 421A Meaning of “participating interest”
- 422 Controller.
- 422A Disregarded holdings
- 423 Manager.
- 424 Insurance.
- 424A Investment firm
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- 425A Consumers: regulated activities etc carried on by authorised persons
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- 426 Consequential and supplementary provision.
- 427 Transitional provisions.
- 428 Regulations and orders.
- 429 Parliamentary control of statutory instruments.
- 430 Extent.
- 431 Commencement.
- 432 Minor and consequential amendments, transitional provisions and repeals.
- 433 Short title.

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### SCHEDULE 1 — The Financial Services Authority Part I — GENERAL

#### *Interpretation*

- 1 (1) In this Schedule— “the 1985 Act” means the Companies...

#### *Constitution*

- 2 (1) The constitution of the Authority must continue to provide...

#### *Non-executive members of the governing body*

- 3 (1) The Authority must secure— (a) that the majority of...

#### *Functions of the non-executive committee*

- 4 (1) In this paragraph “the committee” means the non-executive committee....

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*Arrangements for discharging functions*

- 5 (1) The Authority may make arrangements for any of its...

*Monitoring and enforcement*

- 6 (1) The Authority must maintain arrangements designed to enable it...

*Arrangements for the investigation of complaints*

- 7 (1) The Authority must— (a) make arrangements (“the complaints scheme”)...

*Investigation of complaints*

- 8 (1) The Authority is not obliged to investigate a complaint...

*Records*

- 9 The Authority must maintain satisfactory arrangements for—

*Annual report*

- 10 (1) At least once a year the Authority must make...

*Annual public meeting*

- 11 (1) Not later than three months after making a report...

*Report of annual meeting*

- 12 Not later than one month after its annual meeting, the...

Part II — STATUS

- 13 In relation to any of its functions—

*Exemption from requirement of “limited” in Authority’s name*

- 14 The Authority is to continue to be exempt from the...

- 15 If the Secretary of State is satisfied that any action...

Part III — PENALTIES AND FEES

*Penalties*

- 16 (1) In determining its policy with respect to the amounts...

*Fees*

- 17 (1) The Authority may make rules providing for the payment...

*Services for which fees may not be charged*

- 18 The power conferred by paragraph 17 may not be used...

Part IV — MISCELLANEOUS

*Exemption from liability in damages*

- 19 (1) Neither the Authority nor any person who is, or...  
19A For the purposes of this Act anything done by an...

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*Amounts required by rules to be paid to the Authority*

19B Any amount (other than a fee) which is required by...

*Disqualification for membership of House of Commons*

20 In Part III of Schedule 1 to the House of...

*Disqualification for membership of Northern Ireland Assembly*

21 In Part III of Schedule 1 to the Northern Ireland...

SCHEDULE 1A — Further provision about the consumer financial education body

Part 1 — GENERAL

*Ensuring exercise of consumer financial education function etc*

1 (1) The Authority must take such steps as are necessary...

*Constitution*

2 (1) The constitution of the consumer financial education body must...

*Status*

3 (1) The consumer financial education body is not to be...

*Discharge of function by others*

4 (1) The consumer financial education body may discharge the consumer...

5 (1) This paragraph applies if the consumer financial education body...

*Market confidence and financial stability*

6 In discharging the consumer financial education function, the consumer financial...

*Budget*

7 (1) The consumer financial education body must adopt an annual...

*Annual plan*

8 (1) The consumer financial education body must in respect of...

*Annual reports*

9 (1) At least once a year, the consumer financial education...

*Exemption from consumer credit rules*

10 (1) A licence is not required under Part 3 of...  
Part 2 — FUNDING

*Meaning of “the relevant costs”*

11 (1) In this Part of this Schedule “the relevant...

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*Funding of the relevant costs by authorised persons or payment service providers*

- 12 (1) For the purpose of meeting a proportion of the...

*Funding of the relevant costs by consumer credit licensees etc*

- 13 (1) For the purpose of meeting a proportion of the...

*Funding by grants or loans etc made by Treasury or Secretary of State*

- 14 (1) The Treasury or the Secretary of State may—

Part 3 — REVIEWS

*Reviews of economy etc of the consumer financial education body*

- 15 (1) The Authority may appoint an independent person to conduct...

*Right to obtain documents and information*

- 16 (1) A person conducting a review under paragraph 15—

SCHEDULE 2 — Regulated Activities

Part I — REGULATED ACTIVITIES

*General*

- 1 The matters with respect to which provision may be made...

*Dealing in investments*

- 2 (1) Buying, selling, subscribing for or underwriting investments or offering...

*Arranging deals in investments*

- 3 Making, or offering or agreeing to make—

*Deposit taking*

- 4 Accepting deposits.

*Safekeeping and administration of assets*

- 5 (1) Safeguarding and administering assets belonging to another which consist...

*Managing investments*

- 6 Managing, or offering or agreeing to manage, assets belonging to...

*Investment advice*

- 7 Giving or offering or agreeing to give advice to persons...

*Establishing collective investment schemes*

- 8 Establishing, operating or winding up a collective investment scheme, including...

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*Using computer-based systems for giving investment instructions*

- 9 (1) Sending on behalf of another person instructions relating to...  
Part 1A — REGULATED ACTIVITIES: RECLAIM FUNDS  
9A Activities of reclaim funds  
Part II — INVESTMENTS

*General*

- 10 The matters with respect to which provision may be made...

*Securities*

- 11 (1) Shares or stock in the share capital of a...

*Instruments creating or acknowledging indebtedness*

- 12 Any of the following— (a) debentures; (b) debenture stock;

*Government and public securities*

- 13 (1) Loan stock, bonds and other instruments—

*Instruments giving entitlement to investments*

- 14 (1) Warrants or other instruments entitling the holder to subscribe...

*Certificates representing securities*

- 15 Certificates or other instruments which confer contractual or property rights—...

*Units in collective investment schemes*

- 16 (1) Shares in or securities of an open-ended investment company....

*Options*

- 17 Options to acquire or dispose of property.

*Futures*

- 18 Rights under a contract for the sale of a commodity...

*Contracts for differences*

- 19 Rights under— (a) a contract for differences; or

*Contracts of insurance*

- 20 Rights under a contract of insurance, including rights under contracts...

*Participation in Lloyd's syndicates*

- 21 (1) The underwriting capacity of a Lloyd's syndicate.

*Deposits*

- 22 Rights under any contract under which a sum of money...

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*Loans secured on land*

- 23 (1) Rights under any contract under which—

*Other finance arrangements involving land*

- 23A (1) Rights under any arrangement for the provision of finance...

*Rights in investments*

- 24 Any right or interest in anything which is an investment...

Part III — SUPPLEMENTAL PROVISIONS

*The order-making power*

- 25 (1) An order under section 22(1) may—

*Parliamentary control*

- 26 (1) This paragraph applies to the first order made under...

*Interpretation*

- 27 (1) In this Schedule— “buying” includes acquiring for valuable consideration;...

SCHEDULE 3 — EEA Passport Rights

Part I — DEFINED TERMS

*The single market directives*

- 1 “The single market directives” means— (a) the banking consolidation directive;...

*The banking co-ordination directives*

- 2 “The banking consolidation directive” means Directive 2000/12/EC of the European...

*The insurance directives*

- 3 (1) “The insurance directives” means the first, second and third...

*The reinsurance directive*

- 3A “ The reinsurance directive ” means Directive 2005/68/EC of the...

*The investment services directive*

- 4 “The investment services directive” means the Council Directive of 10...

*The insurance mediation directive*

- 4A “ The insurance mediation directive ” means the European Parliament...

*The UCITS directive*

- 4B “The UCITS directive” means the Council Directive of 20 December...

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*The markets in financial instruments directive*

- 4C "The markets in financial instruments directive" means Directive 2004/39/EC of...

*EEA firm*

- 5 "EEA firm" means any of the following if it does...  
5A In paragraph 5, "relevant office" means—

*EEA authorisation*

- 6 "EEA authorisation" means authorisation granted to an EEA firm by...

*EEA right*

- 7 "EEA right" means the entitlement of a person to establish...  
7A In paragraph 7, "relevant office" means—

*EEA State*

- 8 "EEA State" means a State which is a contracting party...

*Home state regulator*

- 9 "Home state regulator" means the competent authority (within the meaning...

*UK firm*

- 10 "UK firm" means a person whose head office is in...  
10A In paragraph 10, "relevant office" means—

*UK investment firm*

- 10B "UK investment firm" means a UK firm—

*Host state regulator*

- 11 "Host state regulator" means the competent authority (within the meaning...

*Tied agent*

- 11A "Tied agent" has the meaning given in Article 4.1.25 of...  
11B Management company  
11C UCITS

Part II — EXERCISE OF PASSPORT RIGHTS BY EEA FIRMS

*Firms qualifying for authorisation*

- 12 (1) Once an EEA firm which is seeking to establish...

*Establishment*

- 13 (1) The establishment conditions are that— (a) the Authority has...

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### *Services*

- 14 (1) The service conditions are that— (a) the firm has...

### *Grant of permission*

- 15 (1) On qualifying for authorisation as a result of paragraph...

### *Power to restrict permission of management companies*

- 15A Application for approval to manage UCITS  
15B Representations and references to the Tribunal  
15C Information to home state regulator

### *Effect of carrying on regulated activity when not qualified for authorisation*

- 16 (1) This paragraph applies to an EEA firm which is...

### *Continuing regulation of EEA firms*

- 17 Regulations may— (a) modify any provision of this Act which...

### *Giving up right to authorisation*

- 18 Regulations may provide that in prescribed circumstances an EEA firm...

### Part III — EXERCISE OF PASSPORT RIGHTS BY UK FIRMS

### *Establishment*

- 19 (1) A UK firm may not exercise an EEA right...

### *Services*

- 20 (1) A UK firm may not exercise an EEA right...  
20ZA Information for host state regulator

### *Tied agents*

- 20A (1) If a UK investment firm is seeking to use...  
20B Notice of intention to market

### *Offence relating to exercise of passport rights*

- 21 (1) If a UK firm which is not an authorised...

### *Continuing regulation of UK firms*

- 22 (1) Regulations may make such provision as the Treasury consider...  
23 (1) Sub-paragraph (2) applies if a UK firm—  
24 (1) Sub-paragraph (2) applies if a UK firm—

### *Information to be included in the public record*

- 25 The Authority must include in the record that it maintains...  
26 UK management companies: delegation of functions  
27 UK management companies: withdrawal of authorisation  
28 Management companies: request for information



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## SCHEDULE 4 — Treaty Rights

### *Definitions*

- 1 In this Schedule— “consumers” means persons who are consumers for...

### *Firms qualifying for authorisation*

- 2 Once a Treaty firm which is seeking to carry on...

### *Exercise of Treaty rights*

- 3 (1) The conditions are that— (a) the firm has received...

### *Permission*

- 4 (1) On qualifying for authorisation under this Schedule, a Treaty...

### *Notice to Authority*

- 5 (1) Sub-paragraph (2) applies to a Treaty firm which—

### *Offences*

- 6 (1) A person who contravenes paragraph 5(2) is guilty of...

## SCHEDULE 5 — Persons Concerned in Collective Investment Schemes

### *Authorisation*

- 1 (1) A person who for the time being is an...

### *Permission*

- 2 (1) A person authorised as a result of paragraph 1(1)...

## SCHEDULE 6 — Threshold Conditions

### Part I — PART IV PERMISSION

### *Legal status*

- 1 (1) If the regulated activity concerned is the effecting or...

### *Location of offices*

- 2 (1) If the person concerned is a body corporate constituted...
- 2A *Appointment of claims representatives*

### *Close links*

- 3 (1) If the person concerned (“A”) has close links with...

### *Adequate resources*

- 4 (1) The resources of the person concerned must, in the...

### *Suitability*

- 5 The person concerned must satisfy the Authority that he is...

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## Part II — AUTHORISATION

### *Authorisation under Schedule 3*

- 6 In relation to an EEA firm qualifying for authorisation under...

### *Authorisation under Schedule 4*

- 7 In relation to a person who qualifies for authorisation under...

## Part III — ADDITIONAL CONDITIONS

- 8 (1) If this paragraph applies to the person concerned, he...  
9 The Treasury may by order— (a) vary or remove any...

## SCHEDULE 7 —

The Authority as  
Competent Authority  
for Part VI

### *General*

- 1 This Act applies in relation to the Authority when it...

### *The Authority's general functions*

- 2 In section 2— (a) subsection (4)(a) does not apply to...

### *Duty to consult*

- 3 Section 8 does not apply.

### *Rules*

- 4 (1) Sections 149, 153, 154 and 156 do not apply....

### *Statements of policy*

- 5 (1) Paragraph 5 of Schedule 1 has effect as if...

### *Penalties*

- 6 Paragraph 16 of Schedule 1 does not apply in relation...

### *Fees*

- 7 Paragraph 17 of Schedule 1 does not apply in relation...

### *Exemption from liability in damages*

- 8 Schedule 1 has effect as if— (a) sub-paragraph (1) of...

## SCHEDULE 8 —

Transfer of functions  
under Part VI

### *The power to transfer*

- 1 (1) The Treasury may by order provide for any function...

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### *Supplemental*

- 2 (1) An order under this Schedule does not affect anything...
- 3 If the Treasury have made an order under paragraph 1...

### SCHEDULE 9 — Non-listing Prospectuses

#### *General application of Part VI*

- 1 The provisions of Part VI apply in relation to a...

#### *References to listing particulars*

- 2 (1) Any reference to listing particulars is to be read...

#### *General duty of disclosure*

- 3 (1) In section 80(1), for “section 79” substitute “ section...

#### *Supplementary prospectuses*

- 4 In section 81(1), for “section 79 and before the commencement...

#### *Exemption from liability for compensation*

- 5 (1) In paragraphs 1(3) and 2(3) of Schedule 10, for...

#### *Advertisements*

- 6 In section 98(1), for “If listing particulars are, or are...

#### *Fees*

- 7 Listing rules made under section 99 may require the payment...

### SCHEDULE 10 — Compensation: Exemptions

#### *Statements believed to be true*

- 1 (1) In this paragraph “statement” means— (a) any untrue or...

#### *Statements by experts*

- 2 (1) In this paragraph “statement” means a statement included in...

#### *Corrections of statements*

- 3 (1) In this paragraph “statement” has the same meaning as...

#### *Corrections of statements by experts*

- 4 (1) In this paragraph “statement” has the same meaning as...

#### *Official statements*

- 5 A person does not incur any liability under section 90(1)...

#### *False or misleading information known about*

- 6 A person does not incur any liability under section 90(1)...

*Status: Point in time view as at 18/06/2001.*

*Changes to legislation: Financial Services and Markets Act 2000 is up to date with all changes known to be in force on or before 21 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)*

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*Belief that supplementary listing particulars not called for*

7 A person does not incur any liability under section 90(4)...

*Meaning of “expert”*

8 “Expert” includes any engineer, valuer, accountant or other person whose...

#### SCHEDULE 10A — LIABILITY OF ISSUERS IN CONNECTION WITH PUBLISHED INFORMATION

##### PART 1 — SCOPE OF THIS SCHEDULE

1 Securities to which this Schedule applies

2 Published information to which this Schedule applies

##### PART 2 — LIABILITY IN CONNECTION WITH PUBLISHED INFORMATION

3 Liability of issuer for misleading statement or dishonest omission

4 An issuer of securities to which this Schedule applies is...

5 Liability of issuer for dishonest delay in publishing information

6 Meaning of dishonesty

7 Exclusion of certain other liabilities

##### PART 3 — SUPPLEMENTARY PROVISIONS

8 Interpretation

#### SCHEDULE 11 — Offers of Securities

*The general rule*

1 (1) A person offers securities to the public in the...

*Exempt offers*

2 (1) For the purposes of this Schedule, an offer of...

*Offers for business purposes*

3 The securities are offered to persons— (a) whose ordinary activities...

*Offers to limited numbers*

4 (1) The securities are offered to no more than fifty...

*Clubs and associations*

5 The securities are offered to the members of a club...

*Restricted circles*

6 (1) The securities are offered to a restricted circle of...

*Underwriting agreements*

7 The securities are offered in connection with a genuine invitation...

*Offers to public authorities*

8 (1) The securities are offered to a public authority.

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*Maximum consideration*

- 9 (1) The total consideration payable for the securities cannot exceed...

*Minimum consideration*

- 10 (1) The minimum consideration which may be paid by any...

*Securities denominated in euros*

- 11 (1) The securities are denominated in amounts of at least...

*Takeovers*

- 12 (1) The securities are offered in connection with a takeover...

*Mergers*

- 13 The securities are offered in connection with a merger (within...

*Free shares*

- 14 (1) The securities are shares and are offered free of...

*Exchange of shares*

- 15 The securities— (a) are shares, or investments of a specified...

*Qualifying persons*

- 16 (1) The securities are issued by a body corporate and...

*Convertible securities*

- 17 (1) The securities result from the conversion of convertible securities...

*Charities*

- 18 The securities are issued by— (a) a charity within the...

*Building societies etc.*

- 19 The securities offered are shares which are issued by, or...

*Euro-securities*

- 20 (1) The securities offered are Euro-securities and no advertisement relating...

*Same class securities*

- 21 The securities are of the same class, and were issued...

*Short date securities*

- 22 The securities are investments of a specified kind with a...

*Government and public securities*

- 23 (1) The securities are investments of a specified kind creating...

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### *Non-transferable securities*

- 24 The securities are not transferable.
- 24A *Units in a collective investment scheme*

### *General definitions*

- 25 For the purposes of this Schedule— “shares” has such meaning...

## SCHEDULE 11A — TRANSFERABLE SECURITIES

### PART 1

- 1 Units (within the meaning in section 237(2)) in an open-ended...
- 2 Non-equity transferable securities issued by (a) the government of an...
- 3 Shares in the share capital of the central bank of...
- 4 Transferable securities unconditionally and irrevocably guaranteed by the government, or...
- 5 (1) Non-equity transferable securities, issued in a continuous or repeated...
- 6 Non-fungible shares of capital— (a) the main purpose of which...

### PART 2

- 7 (1) Transferable securities issued by a body specified in sub-paragraph...
- 8 (1) Non-equity transferable securities, issued in a continuous or repeated...
- 9 (1) Transferable securities included in an offer where the total...

## SCHEDULE 11B — CONNECTED PERSONS

### PART 1 — MEANING OF “CONNECTED PERSON”

- 1 Introduction
- 2 Meaning of “connected person”
- 3 Family members
- 4 Associated bodies corporate
- 5 Control of a body corporate
- 6 Supplementary provisions

### PART 2 — CONNECTED PERSONS: REFERENCES TO AN INTEREST IN SHARES OR DEBENTURES

- 7 Introduction
- 8 General provisions
- 9 Rights to acquire shares
- 10 Right to exercise or control exercise of rights
- 11 Bodies corporate
- 12 Trusts

## SCHEDULE 12 — Transfer schemes: certificates

### Part I — INSURANCE BUSINESS TRANSFER SCHEMES

#### *Certificates as to margin of solvency*

- 2 (1) A certificate under this paragraph is to be given—...

#### *Certificates as to consent*

- 3 A certificate under this paragraph is one given by the...

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*Certificates as to long-term business*

- 4 A certificate under this paragraph is one given by the...

*Certificates as to general business*

- 5 A certificate under this paragraph is one given by the...

*Certificates as to legality and as to consent*

- 5A (1) The certificates under this paragraph are to be given—...

*Interpretation of Part I*

- 6 (1) “State of the commitment”, in relation to a commitment...  
Part II — BANKING BUSINESS TRANSFER SCHEMES  
7 (1) For the purposes of section 111(2) the appropriate certificates,...

*Certificates as to financial resources*

- 8 (1) A certificate under this paragraph is one given by...

*Certificates as to consent of home state regulator*

- 9 A certificate under this paragraph is one given by the...  
Part 2A — RECLAIM FUND BUSINESS TRANSFER SCHEMES  
9A Certificate as to financial resources  
Part III — INSURANCE BUSINESS TRANSFERS EFFECTED OUTSIDE THE  
UNITED KINGDOM  
10 (1) This paragraph applies to a proposal to execute under...

SCHEDULE 13 — The Financial Services and Markets Tribunal  
Part I — GENERAL

*Interpretation*

- 1 In this Schedule— “panel of chairmen” means the panel established...  
Part II — THE TRIBUNAL

*President*

- 2 (1) The Lord Chancellor must appoint one of the members...

*Panels*

- 3 (1) The Lord Chancellor must appoint a panel of persons...

*Terms of office etc*

- 4 (1) Subject to the provisions of this Schedule, each member...

*Remuneration and expenses*

- 5 The Lord Chancellor may pay to any person, in respect...

*Staff*

- 6 (1) The Lord Chancellor may appoint such staff for the...  
Part III — CONSTITUTION OF TRIBUNAL

*Status: Point in time view as at 18/06/2001.*

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- 7 (1) On a reference to the Tribunal, the persons to...  
     Part IV — TRIBUNAL PROCEDURE  
 8 For the purpose of dealing with references, or any matter...  
 9 Rules made by the Lord Chancellor under section 132 may,...

#### SCHEDULE 14 — Role of the Competition Commission

##### *Provision of information by Treasury*

- 1 (1) The Treasury's powers under this paragraph are to be...

##### *Consideration of matters arising on a report*

- 2 In considering any matter arising from a report made by...  
 2A (1) The following sections of Part 3 of the Enterprise...  
 2B For the purposes of its application in relation to the...  
 2C (1) For the purposes of section 163 of this Act,...

##### *Applied provisions*

- 3 (1) The provisions mentioned in sub-paragraph (2) are to apply...

##### *Publication of reports*

- 4 (1) If the Commission makes a report under section 162,...

#### SCHEDULE 15 — Information and Investigations: Connected Persons Part I — RULES FOR SPECIFIC BODIES

##### *Corporate bodies*

- 1 If the authorised person ("BC") is a body corporate, a...

##### *Partnerships*

- 2 If the authorised person ("PP") is a partnership, a person...

##### *Unincorporated associations*

- 3 If the authorised person ("UA") is an unincorporated association of...

##### *Friendly societies*

- 4 (1) If the authorised person ("FS") is a friendly society,...

##### *Building societies*

- 5 (1) If the authorised person ("BS") is a building society,...

##### *Individuals*

- 6 If the authorised person ("IP") is an individual, a person...

##### *Application to sections 171 and 172*

- 7 For the purposes of sections 171 and 172, if the...

##### Part II — ADDITIONAL RULES

- 8 A person who is, or at the relevant time was,...



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## SCHEDULE 16 — Prohibitions and Restrictions imposed by Director General of Fair Trading

### *Preliminary*

- 1 In this Schedule— “appeal period” has the same meaning as...

### *Notice of prohibition or restriction*

- 2 (1) This paragraph applies if the Director proposes, in relation...

### *Application to revoke prohibition or restriction*

- 3 (1) This paragraph applies if the Director proposes to refuse...

### *Representations to Director*

- 4 (1) If this paragraph applies to an invitation to submit...

### *Appeals*

- 5 Section 41 of the Consumer Credit Act 1974 (appeals to...

## SCHEDULE 17 — The Ombudsman Scheme Part I — GENERAL

### *Interpretation*

- 1 In this Schedule— “ombudsman” means a person who is a...  
Part II — THE SCHEME OPERATOR

### *Establishment by the Authority*

- 2 (1) The Authority must establish a body corporate to exercise...

### *Constitution*

- 3 (1) The constitution of the scheme operator must provide for...

### *The panel of ombudsmen*

- 4 (1) The scheme operator must appoint and maintain a panel...

### *The Chief Ombudsman*

- 5 (1) The scheme operator must appoint one member of the...

### *Status*

- 6 (1) The scheme operator is not to be regarded as...

### *Annual reports*

- 7 (1) At least once a year— (a) the scheme operator...

### *Guidance*

- 8 The scheme operator may publish guidance consisting of such information...

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*Budget*

- 9 (1) The scheme operator must, before the start of each...

*Exemption from liability in damages*

- 10 (1) No person is to be liable in damages for...

*Privilege*

- 11 For the purposes of the law relating to defamation, proceedings...  
Part III — THE COMPULSORY JURISDICTION

*Introduction*

- 12 This Part of this Schedule applies only in relation to...

*Authority's procedural rules*

- 13 (1) The Authority must make rules providing that a complaint...

*The scheme operator's rules*

- 14 (1) The scheme operator must make rules, to be known...

*Fees*

- 15 (1) Scheme rules may require a respondent to pay to...

*Enforcement of money awards*

- 16 A money award, including interest, which has been registered in...  
Part 3A — THE CONSUMER CREDIT JURISDICTION

*Introduction*

- 16A This Part of this Schedule applies only in relation to...

*Procedure for complaints etc.*

- 16B (1) Consumer credit rules— (a) must provide that a complaint...

*Fees*

- 16C (1) Consumer credit rules may require a respondent to pay...

*Enforcement of money awards*

- 16D A money award, including interest, which has been registered in...

*Procedure for consumer credit rules*

- 16E (1) If the scheme operator makes any consumer credit rules,...

*Verification of consumer credit rules*

- 16F (1) The production of a printed copy of consumer credit...

*Status: Point in time view as at 18/06/2001.*

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### *Consultation*

- 16G (1) If the scheme operator proposes to make consumer credit...  
Part IV — THE VOLUNTARY JURISDICTION

### *Introduction*

- 17 This Part of this Schedule applies only in relation to...

### *Terms of reference to the scheme*

- 18 (1) Complaints are to be dealt with and determined under...

### *Delegation by and to other schemes*

- 19 (1) The scheme operator may make arrangements with a relevant...

### *Voluntary jurisdiction rules: procedure*

- 20 (1) If the scheme operator makes voluntary jurisdiction rules, it...

### *Verification of the rules*

- 21 (1) The production of a printed copy of voluntary jurisdiction...

### *Consultation*

- 22 (1) If the scheme operator proposes to make voluntary jurisdiction...

## SCHEDULE 18 — Mutuals Part I — FRIENDLY SOCIETIES

### *The Friendly Societies Act 1974 (c.46)*

- 1 Omit sections 4 (provision for separate registration areas) and 10...  
2 In section 7 (societies which may be registered), in subsection...  
3 In section 11 (additional registration requirements for societies with branches),...  
4 In section 99(4) (punishment of fraud etc and recovery of...

### *The Friendly Societies Act 1992 (c.40)*

- 5 Omit sections 31 to 36A (authorisation of friendly societies business)....  
6 In section 37 (restrictions on combinations of business), omit subsections...  
7 Omit sections 38 to 43 (restrictions on business of certain...  
8 Omit sections 44 to 50 (regulation of friendly societies business)....

## Part II — FRIENDLY SOCIETIES: SUBSIDIARIES AND CONTROLLED BODIES

### *Interpretation*

- 9 In this Part of this Schedule— “the 1992 Act” means...

### *Qualifying bodies*

- 10 (1) Subsections (2) to (5) of section 13 (incorporated friendly...

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*Bodies controlled by societies*

- 11 In section 13(9) (defined terms), after paragraph (a) insert—

*Joint control by societies*

- 12 In section 13(9), after paragraph (c) insert—

*Acquisition of joint control*

- 13 In section 13(9), in the words following paragraph (d), after...

*Amendment of Schedule 8 to the 1992 Act*

- 14 (1) Schedule 8 to the 1992 Act (provisions supplementing section...

*Consequential amendments*

- 15 (1) Section 52 of the 1992 Act is amended as...

*References in other enactments*

- 16 References in any provision of, or made under, any enactment...  
Part III — BUILDING SOCIETIES

*The Building Societies Act 1986 (c.53)*

- 17 Omit section 9 (initial authorisation to raise funds and borrow...  
18 Omit Schedule 3 (supplementary provisions about authorisation).  
Part IV — INDUSTRIAL AND PROVIDENT SOCIETIES

*The Industrial and Provident Societies Act 1965 (c.12)*

- 19 Omit section 8 (provision for separate registration areas for Scotland...  
20 Omit section 70 (scale of fees to be paid in...  
Part V — CREDIT UNIONS

*The Credit Unions Act 1979 (c.34)*

- 21 In section 6 (minimum and maximum number of members), omit...  
22 In section 11 (loans), omit subsections (2) and (6).  
23 Omit sections 11B (loans approved by credit unions), 11C (grant...  
24 In section 12, omit subsections (4) and (5).  
25 In section 14, omit subsections (2), (3), (5) and (6)...  
26 In section 28 (offences), omit subsection (2).

SCHEDULE 19 — Competition Information

Part I — PERSONS AND FUNCTIONS FOR THE PURPOSES OF SECTION 351

- 1 The Table set out after this paragraph has effect for...

Part II — THE ENACTMENTS

- 1 The Fair Trading Act 1973  
2 The Consumer Credit Act 1974  
3 The Estate Agents Act 1979  
4 The Competition Act 1980  
5 The Telecommunications Act 1984  
6 The Airports Act 1986  
7 The Gas Act 1986

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- 8 The Control of Misleading Advertisements Regulations 1988
- 9 The Electricity Act 1989
- 10 The Broadcasting Act 1990
- 11 The Water Industry Act 1991
- 12 The Electricity (Northern Ireland) Order 1992
- 13 The Railways Act 1993
- 14 Part IV of the Airports (Northern Ireland) Order 1994
- 15 The Gas (Northern Ireland) Order 1996
- 16 The EC Competition (Articles 88 and 89) Enforcement Regulations 1996...
- 17 The Unfair Terms in Consumer Contracts Regulations 1999
- 18 This Act.
- 19 An enactment specified for the purposes of this paragraph in...

#### SCHEDULE 20 — Minor and Consequential Amendments

*The House of Commons Disqualification Act 1975 (c. 24)*

- 1 In Part III of Schedule 1 to the House of...

*The Northern Ireland Assembly Disqualification Act 1975 (c. 25)*

- 2 In Part III of Schedule 1 to the Northern Ireland...

*The Civil Jurisdiction and Judgments Act 1982 (c. 27)*

- 3 In paragraph 10 of Schedule 5 to the Civil Jurisdiction...

*The Income and Corporation Taxes Act 1988 (c. 1)*

- 4 (1) The Income and Corporation Taxes Act 1988 is amended...

*The Finance Act 1991 (c. 31)*

- 5 (1) The Finance Act 1991 is amended as follows.

*The Tribunals and Inquiries Act 1992 (c. 53)*

- 6 (1) The Tribunals and Inquiries Act 1992 is amended as...

*The Judicial Pensions and Retirement Act 1993 (c. 8)*

- 7 (1) The Judicial Pensions and Retirement Act 1993 is amended...

#### SCHEDULE 21 — Transitional Provisions and Savings

*Self-regulating organisations*

- 1 (1) No new application under section 9 of the 1986...

*Self-regulating organisations for friendly societies*

- 2 (1) No new application under paragraph 2 of Schedule 11...

#### SCHEDULE 22 — Repeals

**Status:**

Point in time view as at 18/06/2001.

**Changes to legislation:**

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