

Status: Point in time view as at 14/01/2005. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Paragraph 20 is up to date with all changes known to be in force on or before 14 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)

SCHEDULES

SCHEDULE 3

EEA PASSPORT RIGHTS

Modifications etc. (not altering text)

- C1** Sch. 3 extended (with modifications) (1.12.2001) by [S.I. 2001/2636](#), **arts. 1(2)(b)**, 25-27; [S.I. 2001/3538](#), **art. 2(1)**
- Sch. 3 extended (with modifications) (Gibraltar) (5.10.2001 for specified purposes, 1.12.2001 in so far as not already in force) by [S.I. 2001/3084](#), **arts. 1(1)**, **2-4** (as amended (16.6.2014) by [The Alternative Investment Fund Managers Order 2014](#) ([S.I. 2014/1292](#)), **arts. 1(2)**, **3** (which amending S.I. is itself amended by [S.I. 2014/1313](#), **arts. 1**, **2(a)**); and as amended (31.12.2020) by [S.I. 2019/589](#), **regs. 1(3)**, **5-9** (with **reg. 12**) (as amended by [S.I. 2020/1274](#), **regs. 1**, **2**); [S.I. 2001/3538](#), **art. 2(1)**
- Sch. 3 modified (1.12.2001) by [S.I. 2001/3592](#), **arts. 1(2)**, 114(3)(b), 128(3)(b) (with **art. 23(2)**)

PART III

EXERCISE OF PASSPORT RIGHTS BY UK FIRMS^{F1}

Textual Amendments

- F1** Sch. 3 para. 25 and preceding cross-heading inserted (14.1.2005) by [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003](#) ([S.I. 2003/1473](#)), **reg. 7**

Services

- 20 (1) A UK firm may not exercise an EEA right to provide services unless the firm has given the Authority, in the specified way, notice of its intention to provide services (“a notice of intention”) which—
- identifies the activities which it seeks to carry out by way of provision of services; and
 - includes such other information as may be specified.
- (2) The activities identified in a notice of intention may include activities which are not regulated activities.
- (3) If the firm’s EEA right derives from [^{F1}the banking consolidation directive, the investment services directive or the UCITS directive], the Authority must, within one month of receiving a notice of intention, send a copy of it to the host state regulator [^{F2}with such other information as may be specified].

Status: Point in time view as at 14/01/2005. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Paragraph 20 is up to date with all changes known to be in force on or before 14 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)

- [^{F3}(3A) If the firm’s EEA right derives from any of the insurance directives, the Authority must, within one month of receiving the notice of intention—
- (a) give notice in specified terms (“a consent notice”) to the host state regulator; or
 - (b) give written notice to the firm of—
 - (i) its refusal to give a consent notice; and
 - (ii) its reasons for that refusal.]
- [^{F4}(3B) If the firm’s EEA right derives from the insurance mediation directive and the EEA State in which the firm intends to provide services has notified the Commission, in accordance with Article 6(2) of that directive, of its wish to be informed of the intention of any UK firm to provide services in its territory—
- (a) the Authority must, within one month of receiving the notice of intention, send a copy of it to the host state regulator;
 - (b) the Authority, when it sends the copy in accordance with sub-paragraph (a), must give written notice to the firm concerned that it has done so; and
 - (c) the firm concerned must not provide the services to which its notice of intention relates until one month, beginning with the date on which it receives the notice under sub-paragraph (b), has elapsed.]
- (4) When the Authority sends the copy under sub-paragraph (3) [^{F5}or gives a consent notice], it must give written notice to the firm concerned.
- [^{F6}(4A) If the firm is given notice under sub-paragraph (3A)(b), it may refer the matter to the Tribunal.
- (4B) If the firm’s EEA right derives from any of the insurance directives, it must not provide the services to which its notice of intention relates until it has received written notice under sub-paragraph (4).
- (4C) Rules may specify the procedure to be followed by the Authority under this paragraph.]
- ^{F7}(5)
- (6) “Specified” means specified in rules.

Textual Amendments

- F1** Words in Sch. 3 para. 20(3) substituted (13.2.2004) by [The Collective Investment Schemes \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/2066\)](#), [reg 4\(1\)\(b\)\(i\)](#)
- F2** Words in Sch. 3 para. 20(3) inserted (13.2.2004) by [The Collective Investment Schemes \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/2066\)](#), [reg 4\(1\)\(b\)\(ii\)](#)
- F3** Sch. 3 Pt. III para. 20(3A) inserted (30.4.2001) by [S.I. 2001/1376](#), [regs. 1, 2\(2\)](#)
- F4** Sch. 3 para. 20(3B) inserted (14.1.2005) by [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/1473\)](#), [reg. 6\(1\)](#)
- F5** Words in Sch. 3 Pt. III para. 20(4) inserted (30.4.2001) by [S.I. 2001/1376](#), [regs. 1, 2\(3\)](#)
- F6** Sch. 3 Pt. III para. 20(4A)-(4C) inserted (30.4.2001) by [S.I. 2001/1376](#), [regs. 1, 2\(4\)](#)
- F7** Sch. 3 Pt. III para. 20(5) omitted (30.4.2001) by virtue of [S.I. 2001/1376](#), [regs. 1, 2\(5\)](#)

Modifications etc. (not altering text)

- C1** Sch. 3 Pt. III para. 20(1) modified (1.12.2001) by [S.I. 2001/2636](#), [arts. 1\(2\)\(b\), 77\(1\)\(4\)-\(7\)](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)

Status: Point in time view as at 14/01/2005. This version of this provision has been superseded.

Changes to legislation: Financial Services and Markets Act 2000, Paragraph 20 is up to date with all changes known to be in force on or before 14 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)

C2 Sch. 3 Pt. III para. 20(1)(3A)(a) extended (1.12.2001) by [S.I. 2001/3592](#), **arts. 1(2), 101** (with [art. 23\(2\)](#))

Commencement Information

I1 Sch. 3 Pt. III para. 20 wholly in force at 1.12.2001; Sch. 3 Pt. III para. 20 not in force at Royal Assent see s. 431(2); Sch. 3 Pt. III para. 20 in force for certain purposes at 25.2.2001 by [S.I. 2001/516](#), [art. 2\(b\)](#) (c), [Sch. Pts. 2, 3](#); Sch. 3 Pt. III para. 20 in force for specified purposes at 18.6.2001 by [S.I. 2001/1820](#), [art. 2](#), [Sch.](#); Sch. 3 Pt. III para. 20 in force for specified purposes at 3.9.2001 by [S.I. 2001/2632](#), [art. 2\(2\)](#), [Sch. Pt. 2](#); Sch. 3 Pt. III para. 20 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), [art. 2\(1\)](#)

Status:

Point in time view as at 14/01/2005. This version of this provision has been superseded.

Changes to legislation:

Financial Services and Markets Act 2000, Paragraph 20 is up to date with all changes known to be in force on or before 14 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.