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## 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 II

### EXERCISE OF PASSPORT RIGHTS BY EEA FIRMS

#### Services

- 14 (1) The service conditions are that—
- (a) the firm has given its home state regulator notice of its intention to provide services in the United Kingdom (“a notice of intention”);
  - (b) if the firm falls within [F1]paragraph 5(a), [F2](d), (e) [F3], (f) [F4], (h) or (i)]]], the [F5]appropriate UK regulator] has received notice (“a regulator’s notice”) from the firm’s home state regulator containing such information as may be prescribed; F6 . . .
  - [F7](ba) if the firm falls within paragraph 5(b) and is seeking to provide services in exercise of the right under Article 31.5 of the markets in financial instruments directive, the [F5]appropriate UK regulator] has received notice (“a regulator’s notice”) from the firm’s home state regulator stating that the firm intends to exercise that right in the United Kingdom;]
  - (c) if the firm falls within [F8]paragraph 5(d) [F9], (e) [F10], (h) or (i)]]], its home state regulator has informed it that the regulator’s notice has been sent to the [F5]appropriate UK regulator][F11]; and
  - (d) if the firm falls within paragraph 5(e) [F12]or (i)], one month has elapsed beginning with the date on which the firm’s home state regulator informed the firm that the regulator’s notice has been sent to the [F5]appropriate UK regulator].]

[F13(1A) “Relevant notice” means—

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- (a) a regulator's notice, or
  - (b) where none is required by sub-paragraph (1), a notice informing the appropriate UK regulator of the firm's intention to provide services in the United Kingdom.
- (1B) Where the PRA receives a relevant notice, it must give a copy to the FCA without delay.
- (1C) Where the FCA receives a relevant notice, it must in prescribed cases give a copy to the PRA without delay.
- (1D) If the FCA—
- (a) receives a relevant notice, or
  - (b) receives under sub-paragraph (1B) a copy of a relevant notice,
- it must prepare for the firm's supervision.
- (1E) If the PRA—
- (a) receives a relevant notice, or
  - (b) receives under sub-paragraph (1C) a copy of a relevant notice which identifies PRA-regulated activities or relates to a PRA-authorised person,
- it must, unless the firm falls within paragraph 5(e), prepare for the firm's supervision.]
- [<sup>F14</sup>(2) If the appropriate UK regulator has received a relevant notice, it must, unless the firm falls within paragraph 5(a) [<sup>F15</sup>, (e) or (h)], notify the firm of the applicable provisions (if any).]
- <sup>F16</sup>(2A) . . . . .
- (3) A notice under sub-paragraph [<sup>F17</sup>(2)] must be given before the end of the period of two months beginning on the day on which the [<sup>F18</sup>appropriate UK regulator received the relevant notice].
- [<sup>F19</sup>(3ZA) If the appropriate UK regulator has received a relevant notice in respect of a firm that falls within paragraph 5(i), it must use the information received from the firm's home state regulator to enter the necessary information into the record maintained by the FCA by virtue of section 347(1).]
- [<sup>F20</sup>(3A) In cases where the firm is an EEAAIFM that seeks to market an AIF in exercise of its rights under Article 32 [<sup>F21</sup>, 35, 39 or 40] of the alternative investment fund managers directive, the appropriate UK regulator must ensure that the regulator's notice may be transmitted to it electronically.]
- (4) For the purposes of this paragraph—
- “applicable provisions” means the host state rules with which the firm is required to comply when carrying on a permitted activity by providing services in the United Kingdom;
- [<sup>F22</sup>“the appropriate UK regulator” means whichever of the FCA and the PRA is the competent authority for the purposes of the relevant single market directive;]
- “host state rules” means rules—
- (a) made in accordance with the relevant single market directive [<sup>F23</sup>or for the purposes of the emission allowance auctioning regulation]; and

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- (b) which are the responsibility of the United Kingdom (both as to implementation and as to supervision of compliance) in accordance with that directive [<sup>F24</sup>or for the purposes of that regulation]; and  
“permitted activity” means an activity identified in—  
(a) the regulator’s notice; or  
(b) where none is required by sub-paragraph (1), the notice of intention.

### Textual Amendments

- F1** Words in Sch. 3 para. 14(1)(b) substituted (14.1.2005) by [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/1473\)](#), [reg. 4\(2\)\(a\)](#)
- F2** Words in Sch. 3 para. 14(1)(b) substituted (13.2.2004) by [The Collective Investment Schemes \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/2066\)](#), [reg. 3\(1\)\(b\)](#)
- F3** Words in Sch. 3 para. 14(1)(b) substituted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), [reg. 1](#), [Sch. 1 para. 34\(10\)\(a\)](#)
- F4** Words in Sch. 3 para. 14(1)(b) substituted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), [art. 1\(5\)](#), [Sch. 1 para. 1\(10\)\(g\)\(i\)](#) (with Pt. 4)
- F5** Words in Sch. 3 para. 14(1) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [s. 122\(3\)](#), [Sch. 4 para. 3\(2\)](#) (with Sch. 20); [S.I. 2013/423](#), [arts. 2, 3](#), Sch.
- F6** Word in Sch. 3 para. 14(1)(b) omitted (14.1.2005) by virtue of [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/1473\)](#), [reg. 4\(2\)\(b\)](#)
- F7** Sch. 3 para. 14(1)(ba) inserted (1.4.2007 for certain purposes, otherwise 1.11.2007) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2007 \(S.I. 2007/126\)](#), [regs. 1\(2\), 3\(4\)](#), [Sch. 4 para. 9\(a\)](#)
- F8** Words in Sch. 3 para. 14(1)(c) substituted (14.1.2005) by [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/1473\)](#), [reg. 4\(2\)\(c\)](#)
- F9** Words in Sch. 3 para. 14(1)(c) substituted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), [reg. 1](#), [Sch. 1 para. 34\(10\)\(b\)](#)
- F10** Words in Sch. 3 para. 14(1)(c) substituted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), [art. 1\(5\)](#), [Sch. 1 para. 1\(10\)\(g\)\(i\)](#) (with Pt. 4)
- F11** Sch. 3 para. 14(1)(d) and preceding word inserted (14.1.2005) by [The Insurance Mediation Directive \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/1473\)](#), [reg. 4\(2\)\(d\)](#)
- F12** Words in Sch. 3 para. 14(1)(d) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), [art. 1\(5\)](#), [Sch. 1 para. 1\(10\)\(g\)\(ii\)](#) (with Pt. 4)
- F13** Sch. 3 para. 14(1A)-(1E) inserted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [s. 122\(3\)](#), [Sch. 4 para. 3\(3\)](#) (with Sch. 20); [S.I. 2013/423](#), [arts. 2, 3](#), Sch.
- F14** Sch. 3 para. 14(2) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [s. 122\(3\)](#), [Sch. 4 para. 3\(4\)](#) (with Sch. 20); [S.I. 2013/423](#), [arts. 2, 3](#), Sch.
- F15** Words in Sch. 3 para. 14(2) substituted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), [reg. 1](#), [Sch. 1 para. 34\(10\)\(c\)](#)
- F16** Sch. 3 para. 14(2A) omitted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by virtue of [Financial Services Act 2012 \(c. 21\)](#), [s. 122\(3\)](#), [Sch. 4 para. 3\(5\)](#) (with Sch. 20); [S.I. 2013/423](#), [arts. 2, 3](#), Sch.
- F17** Word in Sch. 3 para. 14(3) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [s. 122\(3\)](#), [Sch. 4 para. 3\(6\)\(a\)](#) (with Sch. 20); [S.I. 2013/423](#), [arts. 2, 3](#), Sch.

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- F18** Words in Sch. 3 para. 14(3) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 4 para. 3(6)(b)** (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.
- F19** Sch. 3 para. 14(3ZA) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 1(10)(g)(iii)** (with Pt. 4)
- F20** Sch. 3 para. 14(3A) inserted (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, **Sch. 1 para. 34(10)(d)**
- F21** Words in Sch. 3 para. 14(3A) inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by [The Alternative Investment Fund Managers \(Amendment\) Regulations 2013 \(S.I. 2013/1797\)](#), reg. 1(3), **Sch. 1 para. 1(5)(d)**
- F22** Words in Sch. 3 para. 14(4) inserted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 4 para. 3(7)** (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.
- F23** Words in Sch. 3 para. 14(4) inserted (20.7.2012) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2012 \(S.I. 2012/1906\)](#), arts. 1, **4(7)(a)**
- F24** Words in Sch. 3 para. 14(4) inserted (20.7.2012) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2012 \(S.I. 2012/1906\)](#), arts. 1, **4(7)(b)**

#### **Modifications etc. (not altering text)**

- C1** Sch. 3 para. 14(1) extended (1.12.2001) by [S.I. 2001/3592](#), **arts. 1(2)**, 97 (with art. 23(2))

#### **Commencement Information**

- I1** Sch. 3 Pt. II para. 14 wholly in force at 1.12.2001; Sch. 3 Pt. II para. 14 not in force at Royal Assent see s. 431(2); Sch. 3 Pt. II para. 14 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. II para. 14 in force for specified purposes at 18.6.2001 by [S.I. 2001/1820](#), art. 2, [Sch.](#); Sch. 3 Pt. II para. 14 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), **art. 2(1)**

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