



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART II

REGULATED AND PROHIBITED ACTIVITIES

Regulated activities

22 ^[F1]Regulated activities

- (1) An activity is a regulated activity for the purposes of this Act if it is an activity of a specified kind which is carried on by way of business and—
- (a) relates to an investment of a specified kind; or
 - (b) in the case of an activity of a kind which is also specified for the purposes of this paragraph, is carried on in relation to property of any kind.

^[F2](1A) An activity is also a regulated activity for the purposes of this Act if it is an activity of a specified kind which is carried on by way of business and relates to—

- (a) information about a person's financial standing, ^{F3}... ^[F4]or]
- ^{F5}(b)
- ^{F6}(c) [administering a benchmark.]

^[F7](1B) An activity is also a regulated activity for the purposes of this Act if it is an activity of a specified kind which—

- (a) is carried on by way of business in Great Britain, and
- (b) is, or relates to, claims management services.]

(2) Schedule 2 makes provision supplementing this section.

(3) Nothing in Schedule 2 limits the powers conferred by ^[F8]subsection (1) ^[F9]or (1A)] ^[F8]subsections (1) to (1B)].

(4) “Investment” includes any asset, right or interest ^[F10](including where an asset, right or interest is, or comprises or represents, a cryptoasset)].

Changes to legislation: Financial Services and Markets Act 2000, Section 22 is up to date with all changes known to be in force on or before 03 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) View outstanding changes

(5) “Specified” means specified in an order made by the Treasury.

^{F11}(6)

[^{F12}(6A) For the purposes of subsection (1A)(c), “benchmark” has the meaning given by Article 3 of the EU Benchmarks Regulation 2016, and “administering” a benchmark means acting as an administrator of that benchmark within the meaning of that Article.]

Textual Amendments

- F1** S. 22 heading substituted (24.1.2013) by [Financial Services Act 2012 \(c. 21\), ss. 7\(1\)\(d\)](#), 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(a), Sch. Pt. 1
- F2** S. 22(1A) inserted (24.1.2013) by [Financial Services Act 2012 \(c. 21\), ss. 7\(1\)\(a\)](#), 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(a), Sch. Pt. 1
- F3** Word in s. 22(1A)(a) omitted (27.2.2018) by virtue of [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2), [38\(a\)](#)
- F4** Word in s. 22(1A)(a) inserted (1.5.2020) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(b), [39\(a\)](#)
- F5** S. 22(1A)(b) omitted (1.5.2020) by virtue of [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(b), [39\(b\)](#)
- F6** S. 22(1A)(c) inserted (27.2.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2), [38\(c\)](#)
- F7** S. 22(1B) inserted (E.W.S.) (6.10.2018) by [Financial Guidance and Claims Act 2018 \(c. 10\), ss. 27\(4\)\(a\)](#), 37(5); [S.I. 2018/1045](#), reg. 2(a)
- F8** Words in s. 22(3) substituted (E.W.S.) (6.10.2018) by [Financial Guidance and Claims Act 2018 \(c. 10\), ss. 27\(4\)\(b\)](#), 37(5); [S.I. 2018/1045](#), reg. 2(a)
- F9** Words in s. 22(3) inserted (24.1.2013) by [Financial Services Act 2012 \(c. 21\), ss. 7\(1\)\(b\)](#), 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), art. 2(1)(a), Sch. Pt. 1
- F10** Words in s. 22(4) inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\), ss. 69\(3\)](#), 86(3); [S.I. 2023/779](#), reg. 4(uu)
- F11** S. 22(6) omitted (1.5.2020) by virtue of [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2)(b), [39\(c\)](#)
- F12** S. 22(6A) inserted (27.2.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2), [38\(e\)](#)

Modifications etc. (not altering text)

- C1** S. 22 applied (1.9.2002) by [1974 c. 39, s. 16\(6E\)\(a\)](#) (as inserted (1.9.2002) by 2001/544, arts. 2(2)(b), 90(2))
- C2** S. 22 applied (E.W.) (7.6.2013) by [The Energy Supply Company Administration Rules 2013 \(S.I. 2013/1046\)](#), rules 1, [10\(7\)\(a\)](#) (with rules 3, 208)
- C3** S. 22 applied by [S.S.I. 2011/141](#), Sch. 4 para. 1(2) (as substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [Sch. para. 43\(a\)](#))
- C4** S. 22 applied by 2009 c. 4, s. 502(1A) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [Sch. para. 16\(b\)](#))
- C5** S. 22 applied by 2007 c. 3, s. 564B(1A) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [Sch. para. 12\(b\)](#))
- C6** S. 22 applied by [S.I. 2012/2079](#), reg. 2(1A) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [Sch. para. 44\(a\)\(ii\)](#))

Changes to legislation: *Financial Services and Markets Act 2000, Section 22 is up to date with all changes known to be in force on or before 03 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) View outstanding changes*

- C7 S. 22 applied by S.I. 2004/400, reg. 5(7) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 25(b)**)
- C8 S. 22 applied by S.I. 2001/497, reg. 113(6) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 23(b)**)
- C9 S. 22 applied by S.I. 2013/380, Sch. 6 para. 11(9) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 45(b)**)
- C10 S. 22 applied by S.I. 2001/341, reg. 114(6) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 22(b)**)
- C11 S. 22 applied by S.I. 2008/1741, reg. 112(5) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 37(b)**)
- C12 S. 22 applied by S.I. 2008/570, Sch. para. 11(2) (as substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 35**)
- C13 S. 22 applied by 2003 c. 1, s. 554O(6) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 9(c)**)
- C14 S. 22 applied by S.I. 2007/2157, reg. 23(6) (as inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 31(5)(b)**)
- C15 S. 22 applied by S.I. 2008/700, **Sch. para. 12(2)** (as substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by **The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013** (S.I. 2013/1881), art. 1(2)(6), **Sch. para. 36**)
- C16 S. 22 applied (16.8.2013) by **The Democratic People's Republic of Korea (European Union Financial Sanctions) Regulations 2013** (S.I. 2013/1877), regs. 1(1), **2(2)(a)** (with reg. 21)
- C17 S. 22 applied (8.8.2018) by **The Republic of Maldives (Asset-Freezing) Regulations 2018** (S.I. 2018/861), regs. 1(1), **2(2)(a)** (with reg. 17)
- C18 S. 22 applied (31.12.2020) by **The Syria (Sanctions) (EU Exit) Regulations 2019** (S.I. 2019/792), regs. 1(3), **23(2)**, 55(8), 70(4); 2020 c. 1, Sch. 5 para. 1(1)
- C19 S. 22 applied (31.12.2020) by **The Russia (Sanctions) (EU Exit) Regulations 2019** (S.I. 2019/855), regs. 1(2), **58(8)**, 71(4); 2020 c. 1, Sch. 5 para. 1(1)
- C20 S. 22 applied (E.W.) (1.6.2023) by **The Hartlepool Development Corporation (Functions) Order 2023** (S.I. 2023/446), arts. 1(3), **16(8)**
- C21 S. 22 applied (E.W.) (1.6.2023) by **The Middlesbrough Development Corporation (Functions) Order 2023** (S.I. 2023/447), arts. 1(3), **16(8)**

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 204A(3)(fa) inserted by [S.I. 2024/705 Sch. 2 para. 1](#)
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)

- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))