



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XXVIII

MISCELLANEOUS

[^{F1}Consumer redress schemes]

[^{F1}404E Meaning of “consumers”

- (1) For the purposes of sections 404 to 404B “consumers” means persons [^{F2}who]—
 - (a) [^{F3}who] have used, or may have contemplated using, any of the services within subsection (2); [^{F4}or]
 - (b) [^{F3}who] have relevant rights or interests in relation to any of the services within that subsection [^{F5}; or
 - (c) in respect of whom a person carries on an activity which is specified in article 89G of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (seeking out etc claims) whether that activity, as carried on by that person, is a regulated activity or is, by reason of an exclusion provided for under the 2001 Order or the 2000 Act, not a regulated activity.]
- (2) The services within this subsection are services provided by—
 - (a) authorised persons in carrying on regulated activities;
 - ^{F6}(b)
 - (c) authorised persons in communicating, or approving the communication by others of, invitations or inducements
 - [to engage in investment activity [^{F8}; or
 - ^{F7}(i)]
 - (ii) to engage in claims management activity;]
 - (d) authorised persons who are investment firms, or credit institutions, in providing relevant ancillary services;
 - (e) persons acting as appointed representatives; ^{F9} . . .
 - (f) payment service providers in providing payment services. [^{F10} or

Status: Point in time view as at 01/04/2019. This version of this provision has been superseded.

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- (g) electronic money issuers in issuing electronic money.]
- (3) A person (“P”) has a “relevant right or interest” in relation to any services within subsection (2) if P has a right or interest—
- (a) which is derived from, or is otherwise attributable to, the use of the services by others; or
 - (b) which may be adversely affected by the use of the services by persons acting on P's behalf or in a fiduciary capacity in relation to P.
- (4) If a person is providing a service within subsection (2) as a trustee, the persons who have been, or may have been, beneficiaries of the trust are to be treated as persons who have used, or may have contemplated using, the service.
- (5) A person who deals with another person (“B”) in the course of B providing a service within subsection (2) is to be treated as using the service.
- (6) In this section—
- F11
...
F11
...
“credit institution” has the meaning given by section 138(1B);
[^{F12}“engage in claims management activity” has the meaning given by section 21;]
“engage in investment activity” has the meaning given by section 21;
[^{F13}“electronic money” has the same meaning as in the Electronic Money Regulations 2011 and any reference to issuing electronic money must be read accordingly;]
“payment services” has the same meaning as in the Payment Services Regulations [^{F14}2017];
“payment service provider” means a person who is a payment service provider for the purposes of those regulations as a result of falling within any of paragraphs (a) to [^{F15}(g)] of the definition in regulation 2(1);
“relevant ancillary services” has the meaning given by section 138(1C).]

Textual Amendments

- F1** Ss. 404-404G and preceding cross-heading substituted (12.10.2010) for s. 404 and preceding cross-heading by [Financial Services Act 2010 \(c. 28\)](#), **ss. 14**, 26(3); S.I. 2010/2480, **art. 2**
- F2** Word in s. 404E(1) omitted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), arts. 1(2)(3), **91(6)(a)(i)**
- F3** Word in s. 404E(1)(a)(b) inserted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), arts. 1(2)(3), **91(6)(a)(ii)**
- F4** Word in s. 404E(1)(a) omitted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), arts. 1(2)(3), **91(6)(a)(iii)**
- F5** S. 404E(1)(c) and word inserted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), arts. 1(2)(3), **91(6)(a)(iv)**
- F6** S. 404E(2)(b) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **10(15)(a)** (with art. 11(2))

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- F7** Words in s. 404E(2)(c) renumbered as s. 404E(2)(c)(i) (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), [arts. 1\(2\)\(3\)](#), [91\(6\)\(b\)](#)
- F8** S. 404E(2)(c)(ii) and word inserted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), [arts. 1\(2\)\(3\)](#), [91\(6\)\(b\)](#)
- F9** Word in s. 404E(2) omitted (9.2.2011 for certain purposes and 30.4.2011 otherwise) by virtue of [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), [regs. 1\(2\)\(a\)\(xv\)\(b\)](#), [79](#), [Sch. 4 para. 2\(4\)\(b\)\(i\)](#) (with [reg. 3](#))
- F10** S. 404E(2)(g) and preceding word inserted (9.2.2011 for certain purposes and 30.4.2011 otherwise) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), [regs. 1\(2\)\(a\)\(xv\)\(b\)](#), [79](#), [Sch. 4 para. 2\(4\)\(b\)\(i\)](#) (with [reg. 3](#))
- F11** Words in s. 404E(6) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), [arts. 1\(2\)\(6\)](#), [10\(15\)\(b\)](#) (with [art. 11\(2\)](#))
- F12** Words in s. 404E(6) inserted (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), [arts. 1\(2\)\(3\)](#), [91\(6\)\(c\)](#)
- F13** S. 404E(6): definition of "electronic money" inserted (9.2.2011 for certain purposes and 30.4.2011 otherwise) by [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), [regs. 1\(2\)\(a\)\(xv\)\(b\)](#), [79](#), [Sch. 4 para. 2\(4\)\(b\)\(ii\)](#) (with [reg. 3](#))
- F14** Word in s. 404E(6) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), [reg. 1\(6\)](#), [Sch. 8 para. 2\(7\)\(a\)](#) (with [reg. 3](#))
- F15** Word in s. 404E(6) substituted (13.1.2018) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), [reg. 1\(6\)](#), [Sch. 8 para. 2\(7\)\(b\)](#) (with [reg. 3](#))

Modifications etc. (not altering text)

- C1** S. 404E modified by [S.I. 2001/544](#), [art. 60S\(1\)\(3\)](#) (as inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), [arts. 1\(3\)\(4\)](#), [2\(37\)](#))
- C2** S. 404E modified by [S.I. 2001/544](#), [art. 60LA\(1\)\(3\)](#) (as inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), [arts. 1\(3\)\(4\)](#), [2\(33\)](#))
- C3** S. 404E modified (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\)](#), [arts. 1\(2\)\(3\)](#), [89](#)

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