



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART IV

#### PERMISSION TO CARRY ON REGULATED ACTIVITIES

##### *Variation and cancellation of Part IV permission*

VALID FROM 03/09/2001

#### **44 Variation etc. at request of authorised person.**

- (1) The Authority may, on the application of an authorised person with a Part IV permission, vary the permission by—
  - (a) adding a regulated activity to those for which it gives permission;
  - (b) removing a regulated activity from those for which it gives permission;
  - (c) varying the description of a regulated activity for which it gives permission;
  - (d) cancelling a requirement imposed under section 43; or
  - (e) varying such a requirement.
- (2) The Authority may, on the application of an authorised person with a Part IV permission, cancel the permission.
- (3) The Authority may refuse an application under this section if it appears to it—
  - (a) that the interests of consumers, or potential consumers, would be adversely affected if the application were to be granted; and
  - (b) that it is desirable in the interests of consumers, or potential consumers, for the application to be refused.
- (4) If, as a result of a variation of a Part IV permission under this section, there are no longer any regulated activities for which the authorised person concerned has permission, the Authority must, once it is satisfied that it is no longer necessary to keep the permission in force, cancel it.

*Status: Point in time view as at 21/06/2001. This version of this provision is not valid for this point in time.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 44 is up to date with all changes known to be in force on or before 16 September 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)*

- (5) The Authority’s power to vary a Part IV permission under this section extends to including any provision in the permission as varied that could be included if a fresh permission were being given in response to an application under section 40.

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

- C1** S. 44 modified (31.10.2001) by S.I. 2001/3374, art. 1, **Sch. para. 3**  
 S. 44 extended (1.12.2001) by S.I. 2001/2636, **arts. 1(2)(b)**, 46(3); S.I. 2001/3538, **art. 2(1)**  
 S. 44 extended (1.12.2001) by S.I. 2001/3592, **arts. 1(2)**, 3, 4(1)(3), 8, 28(2) (with art. 23(2))  
 S. 44 amended (temp. from 3.9.2001 to 1.12.2001) by S.I. 2001/2659, **arts. 1(2)**, 3(3); S.I. 2001/3538, **art. 2(1)**
- C2** Ss. 44, 45 (except s. 45(1)(b)) modified (temp. from 8.4.2002) by The Financial Services and Markets Act 2000 (Permission and Applications) (Credit Unions etc.) Order 2002 (S.I. 2002/704), **art. 7**
- C3** S. 44(1) modified (10.8.2004) by The Financial Conglomerates and Other Financial Groups Regulations 2004 (S.I. 2004/1862), **reg. 15**
- C4** S. 44(1)(4)(5) modified (31.10.2004) by The Financial Services and Markets Act 2000 (Transitional Provisions) (Mortgages) Order 2004 (S.I. 2004/2615), arts. 1(2)(b), 5, **Sch. para. 3**
- C5** S. 44(1)(4)(5) modified (14.1.2005) by The Financial Services and Markets Act 2000 (Transitional Provisions) (General Insurance Intermediaries) Order 2004 (S.I. 2004/3351), arts. 1(2)(b), 5, **Sch. para. 3**
- C6** S. 44(1)(4)(5) modified (6.4.2007) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2006 (S.I. 2006/1969), arts. 1(3), 7, **Sch. para. 3(e)**
- C7** S. 44(1)(4)(5) modified (30.6.2008 for certain purposes, otherwise 1.1.2009) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2007 (S.I. 2007/3510), arts. 1(2), **7(1)(3)**
- C8** S. 44(1)(4)(5) modified (1.7.2009 for certain purposes, otherwise 30.6.2010) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2009 (S.I. 2009/1342), **arts. 1(2)**, 34, {Sch. paras. 1, 3}

**Commencement Information**

- II** S. 44 wholly in force at 1.12.2001; s. 44 not in force at Royal Assent see s. 431(2); s. 44 in force for specified purposes at 3.9.2001 by S.I. 2001/2632, art. 2(2), **Sch. Pt. 2**; s. 44 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 21/06/2001. This version of this provision is not valid for this point in time.

**Changes to legislation:**

Financial Services and Markets Act 2000, Section 44 is up to date with all changes known to be in force on or before 16 September 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.