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STATUTORY INSTRUMENTS

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**2001 No. 1062**

**The Financial Services and Markets Act 2000  
(Collective Investment Schemes) Order 2001**

**Citation and commencement**

1. This Order may be cited as the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001 and comes into force on the day on which section 19 of the Act comes into force.

**Interpretation**

2. In this Order—

“the Act” means the Financial Services and Markets Act 2000;

“the 1988 Act” means the Income and Corporation Taxes Act 1988(1);

“authorised unit trust scheme” has the meaning given by section 237(3) of the Act;

“contract of insurance” and “contract of long term insurance” have the meaning given by article 3(1) of the Regulated Activities Order;

“feeder fund” means an authorised unit trust scheme the sole object of which is investment in units of a single authorised unit trust scheme or shares in a single open-ended investment company;

“franchise arrangements” means arrangements under which a person earns profits or income by exploiting a right conferred by the arrangements to use a trade mark or design or other intellectual property or the good-will attached to it;

“funeral plan contract” has the meaning given by article 59 of the Regulated Activities Order;

“individual pension account” has the meaning given by regulation 4 of the Personal Pension Schemes (Restriction on Discretion to Approve) (Permitted Investments) Regulations 2001(2);

“occupational pension scheme” and “personal pension scheme” have the meaning given by section 1 of the Pension Schemes Act 1993(3);

“the operator” has the meaning given by section 237(2) of the Act;

“personal pension unit trust” means a personal pension scheme which is an authorised unit trust scheme of a kind mentioned in Part I of Schedule 1 to the Personal Pension Schemes (Appropriate Schemes) Regulations 1997(4);

“recognised scheme” has the meaning given by section 237(3) of the Act;

“the Regulated Activities Order” means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(5);

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(1) 1988 c. 1.

(2) S.I.2001/117.

(3) 1993 c. 48. The definition of “personal pension scheme” in section 1 was amended by the Welfare Reform and Pensions Act 1999 (c. 30), Schedule 2, para. 3(1)(a).

(4) S.I. 1997/470.

(5) S.I. 2001/544.

“timeshare rights” has the meaning given by section 1 of the Timeshare Act 1992<sup>(6)</sup>.

**Arrangements not amounting to a collective investment scheme**

**3.** Arrangements of the kind specified by the Schedule to this Order do not amount to a collective investment scheme.

19th March 2001

*Greg Pope*  
*Jim Dowd*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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<sup>(6)</sup> 1992 c. 35. Section 1 was amended by the Timeshare Regulations 1997 (S.I. 1997/1081).