

2001 No. 2361

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000 (Meaning of
“Policy” and “Policyholder”) Order 2001**

Made - - - - - *2nd July 2001*

Laid before Parliament *2nd July 2001*

Coming into force - - *in accordance with article 1*

The Treasury, in exercise of the powers conferred upon them by sections 424(2) and 428(3) of the Financial Services and Markets Act 2000 (“the Act”)(a), hereby make the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Meaning of “Policy” and “Policyholder”) Order 2001 and comes into force on the day on which section 19 of the Act comes into force.

(2) In this Order, “contract of insurance” has the meaning given by article 3 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(b).

Meaning of “policy”

2. For the purposes of section 424(2) of the Act, “policy” means, as the context requires,
- (a) a contract of insurance, including one under which an existing liability has already accrued, or
 - (b) any instrument evidencing such a contract.

Meaning of “policyholder”

3. For the purposes of section 424(2) of the Act, “policyholder” means the person who for the time being is the legal holder of the policy, and includes any person to whom, under the policy, a sum is due, a periodic payment is payable or any other benefit is to be provided or to whom such a sum, payment or benefit is contingently due, payable or to be provided.

2nd July 2001

Nick Ainger
Graham Stringer
Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 2000 c. 8.
(b) S.I. 2001/544.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies, for the purposes of the Financial Services and Markets Act 2000, the meanings of “policy” and “policyholder”. These expressions therefore have these meanings wherever they are used in that Act.

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