
STATUTORY INSTRUMENTS

2001 No. 2633

**The Financial Services and Markets Act 2000
(Financial Promotion) (Amendment) Order 2001**

3. In the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001(1), after article 15 insert the following new article—

“One off unsolicited real time communications

15A.—(1) The scheme promotion restriction does not apply to an unsolicited real time communication if the conditions in paragraph (2) are met.

(2) The conditions in this paragraph are that—

- (a) the communication is a one off communication;
- (b) the communicator believes on reasonable grounds that the recipient understands the risks associated with engaging in the investment activity to which the communication relates;
- (c) at the time the communication is made, the communicator believes on reasonable grounds that the recipient would expect to be contacted by him in relation to the investment activity to which the communication relates.

(3) Paragraphs (2) and (3) of article 15 apply in determining whether a communication is a one off communication for the purposes of this article as they apply for the purposes of article 15.”