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STATUTORY INSTRUMENTS

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**2001 No. 2636**

**The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc. ) Order 2001**

**PART II**

**AUTHORISATION AND PERMISSION FOR  
PERSONS AUTHORISED ETC. UNDER OLD LAW**

**CHAPTER I**

permissions under part iv of the act

*Insurance companies*

**EC companies carrying on reinsurance business**

**15.**—(1) This article applies to a person who was, immediately before commencement, an EC company within the meaning of the Insurance Companies Act and was by reason of compliance with—

- (a) the requirements of paragraph 4 of Schedule 2F to the Insurance Companies Act (1);
- (b) Gibraltar requirements (within the meaning of paragraph 28(2) of Schedule 2F to that Act) corresponding to those in that paragraph,

able to carry on reinsurance business through a branch in the United Kingdom without contravening section 2(1) of that Act.

(2) Subject to paragraph (3), the person is to be treated as having, at commencement, a Part IV permission to carry on any regulated activity which immediately before commencement he was—

- (a) by reason of compliance with the requirements mentioned in paragraph (1)(a) or (b) (as the case may be) able to carry on through a branch in the United Kingdom without contravening paragraph 4 of Schedule 2F to that Act; and
- (b) able so to carry on without contravening paragraph 5 of that Schedule.

(3) Paragraph (2) does not apply—

- (a) to a person falling within paragraph (1)(b) unless he is, at commencement, carrying on a regulated activity in the United Kingdom;
- (b) where the person falling within paragraph (1) has (whether by virtue of this Order or otherwise) permission under Schedule 4 to carry on reinsurance business.

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**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Section 15. (See end of Document for details)

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**Commencement Information**

**II** [Art. 15](#) in force at 1.12.2001, see [art. 1\(2\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc. ) Order 2001, Section 15.