
STATUTORY INSTRUMENTS

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 investment business

16.—(1) This article applies to a person who immediately before commencement was—

- (a) an EC company within the meaning of the Insurance Companies Act; and
- (b) an authorised person (within the meaning of the Financial Services Act) by reason of regulation 57 of the 3ID Regulations.

(2) But this article applies only if there is an activity (a “relevant investment activity”)—

- (a) which immediately before commencement the person was, by reason of that regulation, able to carry on in the United Kingdom without contravening section 3 of the Financial Services Act;
- (b) which he was then carrying on in the United Kingdom, or had previously carried on there;
- (c) which he has no EEA right to carry on; and
- (d) which he does not by virtue of Schedule 4 have permission to carry on as mentioned in paragraph 4(1) of that Schedule.

(3) A person to whom this article applies is to be treated as having, at commencement, a Part IV permission to carry on any regulated activity which is a relevant investment activity.

Commencement Information

II Art. 16 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 16.