
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

Insurance business carried on overseas before commencement

17.—(1) A person (“A”) who was, immediately before commencement—

- (a) authorised under the Insurance Companies Act; and
- (b) carrying on overseas insurance business,

is to be treated as having, at commencement, a Part IV permission to carry on any corresponding overseas regulated activities in the country or territory where he carried on that overseas insurance business.

(2) In this article—

“corresponding overseas regulated activities” means regulated activities which—

- (a) A carries on after commencement by virtue of continuing to carry on his overseas insurance business; and
- (b) A is regarded as carrying on in the United Kingdom by virtue of section 418;

“overseas insurance business” means business which constituted insurance business within the meaning of section 2 of the Insurance Companies Act and which A was carrying on in a country or territory outside the United Kingdom without contravening either paragraph 1 or 5 of Schedule 2G to that Act⁽¹⁾.

Commencement Information

II Art. 17 in force at 1.12.2001, see [art. 1\(2\)\(b\)](#)

(1) Schedule 2G was inserted by the 31D Regulations.

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 17.