
STATUTORY INSTRUMENTS

2001 No. 3592

The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001

PART II

AUTHORISATIONS AND RESTRICTIONS UNDER OLD LAW

CHAPTER I

APPLICATIONS, NOTICES OF INTENTION TO
REFUSE AND SURRENDERS OF AUTHORISATION

Surrenders of authorisations

Surrenders of authorisations

8.—(1) This article applies to—

- (a) a request by a person for cancellation of his membership of a recognised self-regulating organisation (but subject to paragraph (3));
- (b) a request by a person under section 30(1) of the Financial Services Act for his authorisation to be withdrawn;
- (c) a notice of surrender of authorisation given by a person under section 15(1) of the Banking Act; or
- (d) a request by a person for a direction under section 11(1) of the Insurance Companies Act,

which had not been granted or (in the case of a notice) taken effect before commencement.

(2) If the person who made the request or gave the notice to which this article applies has a Part IV permission, the request or notice is to be treated as an application made to the Authority under section 44 for variation of that Part IV permission by removing from that permission the regulated activities corresponding to the activities to which the request or notice related.

(3) This article does not apply to an application falling within paragraph (1)(a) where the person making the request is a person who is treated by virtue of article 35(5) of the Authorised Persons Order as being subject to a requirement under section 43 that he refrain from carrying on any regulated activity; but section 44(4) applies to that person as if his position were the result of a variation of his Part IV permission under that section.