
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 3

ENACTMENTS RELATING TO PENSIONS

Pensions Act 1995 (c. 26)

Occupational pension scheme under a trust: power of investment and delegation

139.—(1) Section 34 of the Pensions Act 1995 (power of investment and delegation) is amended as follows.

(2) For subsection (3) substitute—

“(3) This subsection applies to a fund manager who, in relation to the investments, may take the decisions in question without contravening the prohibition imposed by section 19 of the Financial Services and Markets Act 2000 (prohibition on carrying on regulated activities unless authorised or exempt).”.

(3) In subsection (5)(b) for the words from “carrying” to “1986)” substitute “the carrying on, in the United Kingdom, of a regulated activity (within the meaning of the Financial Services and Markets Act 2000)”.