
STATUTORY INSTRUMENTS

2001 No. 3649

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

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The Consumer Credit (Advertisements) Regulations 1989 (S.I. 1989/1125)

Interpretation of the 1989 Regulations

397.—(1) The Consumer Credit (Advertisements) Regulations 1989 are amended as follows.

(2) In paragraph (2) of regulation 1 (citation, commencement, interpretation and revocation), after the definition of “the APR” insert—

““authorised deposit taker” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits, or
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1)) to accept deposits,

but sub-paragraph (a) does not include a person who is a credit union within the meaning of the Credit Unions Act 1979⁽¹⁾ or the Credit Unions (Northern Ireland) Order 1985⁽²⁾, or a specially authorised friendly society within the meaning of section 7(1)(f) of the Friendly Societies Act 1974⁽³⁾.”.

(3) In that paragraph, for the definition of “contract of insurance” substitute—

““contract of insurance” means a contract of insurance the effecting or carrying out of which, by way of business, constitutes the carrying on of a regulated activity within the meaning of the Financial Services and Markets Act 2000;”.

(4) After that paragraph insert—

“(2A) The definitions “authorised deposit taker” and “contract of insurance” in paragraph (2) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.

(1) 1979 c. 34.
(2) NI 1985/12.
(3) 1974 c. 46.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(5) In paragraph (3) of regulation 2 (general Rules) for “an institution authorised under the Banking Act 1987 or a building society incorporated (or deemed to be incorporated) under the Building Societies Act 1986” substitute “an authorised deposit taker”.