
STATUTORY INSTRUMENTS

2001 No. 3650

The Financial Services and Markets Act
2000 (Miscellaneous Provisions) Order 2001

PART II

AMENDMENTS TO ORDERS MADE UNDER THE ACT

*The Financial Services and Markets Act 2000 (Collective
Investment Schemes) Order 2001 (S.I.2001/1062)*

Arrangements not amounting to collective investment schemes

2.—(1) The Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001 (arrangements not amounting to a collective investment scheme) is amended as follows.

(2) In paragraph 9 (schemes entered into for commercial purposes related to existing business), for sub-paragraph (1)(a) substitute—

“(a) carries on a business other than the business of engaging in any regulated activity of the kind specified by any of articles 14, 21, 25, 37, 40, 45, 51 to 53 or, so far as relevant to any of those articles, article 64 of the Regulated Activities Order;”.

(3) For paragraph 18 (funeral plan contracts), substitute—

“Funeral plan contracts

18. Arrangements do not amount to a collective investment scheme if they consist of, or are made pursuant to—

(a) a funeral plan contract; or

(b) a contract which would be a funeral plan contract but for—

(i) the proviso to article 59(2) of the Regulated Activities Order, or

(ii) the exclusion in article 60 of that Order.”.

(4) For paragraph 21 (bodies corporate), substitute—

“Bodies corporate etc.

21.—(1) Subject to sub-paragraph (2), no body incorporated under the law of, or any part of, the United Kingdom relating to building societies or industrial and provident societies or registered under any such law relating to friendly societies, and no other body corporate other than an open-ended investment company, amounts to a collective investment scheme.

(2) Sub-paragraph (1) does not apply to any body incorporated as a limited liability partnership.”.