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STATUTORY INSTRUMENTS

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**2001 No. 544**

**FINANCIAL SERVICES AND MARKETS**

The Financial Services and Markets Act  
2000 (Regulated Activities) Order 2001

*Approved by both Houses of Parliament*

*Made - - - - 26th February 2001*

*Laid before Parliament 27th February 2001*

*Coming into force in accordance with article 2*

THE FINANCIAL SERVICES AND MARKETS ACT  
2000 (REGULATED ACTIVITIES) ORDER 2001

PART I  
GENERAL

1. Citation
2. Commencement
3. Interpretation

PART II  
SPECIFIED ACTIVITIES

Chapter I

General

4. Specified activities: general

Chapter II

Accepting Deposits

*The activity*

5. Accepting deposits

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*Exclusions*

- 6. Sums paid by certain persons
- 7. Sums received by solicitors etc.
- 8. Sums received by persons authorised to deal etc.
- 9. Sums received in consideration for the issue of debt securities
- 9A Sums received in exchange for electronic money
- 9AA Information society services

CHAPTER IIA

ELECTRONIC MONEY

*The activity*

- 9B Issuing electronic money

*Exclusions*

- 9C Persons certified as small issuers etc.
- 9D Applications for certificates
- 9E Revocation of certificate on Authority's own initiative
- 9F Revocation of certificate on request
- 9G Obtaining information from certified persons etc.

*Supplemental*

- 9H Rules prohibiting the issue of electronic money at a discount
- 9I False claims to be a certified person
- 9J Exclusion of electronic money from the compensation scheme
- 9K Record of certified persons

Chapter III

Insurance

*The activities*

- 10. Effecting and carrying out contracts of insurance

*Exclusions*

- 11. Community co-insurers
- 12. Breakdown insurance
- 12A Information society services

*Supplemental*

- 13. Application of sections 327 and 332 of the Act to insurance market activities

Chapter IV

Dealing in Investments as Principal

*The activity*

14. Dealing in investments as principal

*Exclusions*

15. Absence of holding out etc.
16. Dealing in contractually based investments
17. Acceptance of instruments creating or acknowledging indebtedness
18. Issue by a company of its own shares etc.
- 18A. Dealing by a company in its own shares
19. Risk management
20. Other exclusions

Chapter V

Dealing in Investments as Agent

*The activity*

21. Dealing in investments as agent

*Exclusions*

22. Deals with or through authorised persons
23. Risk management
24. Other exclusions

Chapter VI

Arranging Deals in Investments

*The activities*

25. Arranging deals in investments
- 25A. Arranging regulated mortgage contracts

*Exclusions*

26. Arrangements not causing a deal
27. Enabling parties to communicate
28. Arranging transactions to which the arranger is a party
- 28A. Arranging contracts to which the arranger is a party
29. Arranging deals with or through authorised persons
- 29A. Arrangements made in the course of administration by authorised person
30. Arranging transactions in connection with lending on the security of insurance policies
31. Arranging the acceptance of debentures in connection with loans
32. Provision of finance
33. Introducing
- 33A. Introducing to authorised persons etc.
34. Arrangements for the issue of shares etc.
35. International securities self-regulating organisations
36. Other exclusions

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## Chapter VII

### Managing Investments

#### *The activity*

- 37. Managing investments

#### *Exclusions*

- 38. Attorneys
- 39. Other exclusions

## CHAPTER VIIIA

### Assisting in the Administration and Performance of a Contract of Insurance

#### *The activity*

- 39A Assisting in the administration and performance of a contract of insurance

#### *Exclusions*

- 39B Claims management on behalf of an insurer etc.
- 39C Other exclusions

## Chapter VIII

### Safeguarding and Administering Investments

#### *The activity*

- 40. Safeguarding and administering investments

#### *Exclusions*

- 41. Acceptance of responsibility by third party
- 42. Introduction to qualifying custodians
- 43. Activities not constituting administration
- 44. Other exclusions

## Chapter IX

### Sending Dematerialised Instructions

#### *The activities*

- 45. Sending dematerialised instructions

#### *Exclusions*

- 46. Instructions on behalf of participating issuers
- 47. Instructions on behalf of settlement banks
- 48. Instructions in connection with takeover offers
- 49. Instructions in the course of providing a network
- 50. Other exclusions

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## Chapter X

### Collective Investment Schemes

#### *The activities*

51. Establishing etc. a collective investment scheme

#### *Exclusion*

- 51A Information society services

## Chapter XI

### Stakeholder Pension Schemes

#### *The activities*

52. Establishing etc. a stakeholder pension scheme

#### *Exclusion*

- 52A Information society services

## CHAPTER XIA

### Providing Basic Advice On Stakeholder Products

#### *The activity*

- 52B Providing basic advice on stakeholder products

## Chapter XII

### Advising on Investments

#### *The activity*

53. Advising on investments  
53A Advising on regulated mortgage contracts

#### *Exclusions*

54. Advice given in newspapers etc.  
54A Advice given in the course of administration by authorised person  
55. Other exclusions

## Chapter XIII

### Lloyd's

#### *The activities*

56. Advice on syndicate participation at Lloyd's  
57. Managing the underwriting capacity of a Lloyd's syndicate  
58. Arranging deals in contracts of insurance written at Lloyd's

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*Exclusion*

58A Information society services

Chapter XIV

Funeral Plan Contracts

*The activity*

59. Funeral plan contracts

*Exclusions*

60. Plans covered by insurance or trust arrangements  
60A Information society services

Chapter XV

Regulated Mortgage Contracts

*The activities*

61. Regulated mortgage contracts

*Exclusions*

62. Arranging administration by authorised person  
63. Administration pursuant to agreement with authorised person  
63A Information society services

Chapter XVI

Agreeing to Carry on Activities

*The activity*

64. Agreeing to carry on specified kinds of activity

*Exclusions*

65. Overseas persons etc

Chapter XVII

Exclusions Applying to Several Specified Kinds of Activity

66. Trustees, nominees and personal representatives  
67. Activities carried on in the course of a profession or non-investment business  
68. Activities carried on in connection with the sale of goods or supply of services  
69. Groups and joint enterprises  
70. Activities carried on in connection with the sale of a body corporate  
71. Activities carried on in connection with employee share schemes  
72. Overseas persons

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- 72A Information society services
- 72B Activities carried on by a provider of relevant goods or services
- 72C Provision of information on an incidental basis
- 72D Large risks contracts where risk situated outside the EEA

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#### SPECIFIED INVESTMENTS

- 73. Investments: general
- 74. Deposits
- 74A Electronic money
- 75. Contracts of insurance
- 76. Shares etc.
- 77. Instruments creating or acknowledging indebtedness
- 78. Government and public securities
- 79. Instruments giving entitlements to investments
- 80. Certificates representing certain securities
- 81. Units in a collective investment scheme
- 82. Rights under a stakeholder pension scheme
- 83. Options
- 84. Futures
- 85. Contracts for differences etc.
- 86. Lloyd's syndicate capacity and syndicate membership
- 87. Funeral plan contracts
- 88. Regulated mortgage contracts
- 89. Rights to or interests in investments

### PART IV

#### CONSEQUENTIAL PROVISIONS

##### *Regulated mortgage contracts: consequential provisions*

- 90. Consequential amendments of the Consumer Credit Act 1974
- 91. Consequential amendments of subordinate legislation under the Consumer Credit Act 1974

### PART V

#### UNAUTHORISED PERSONS CARRYING ON INSURANCE MEDIATION ACTIVITIES

- 92. Interpretation
- 93. Duty to maintain a record of unauthorised persons carrying on insurance mediation activities
- 94. Members of designated professional bodies
- 95. Exclusion from record where not fit and proper to carry on insurance mediation activities
- 96. Exclusion from the record where Authority has exercised its powers under Part XX of the Act

### PART 6

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- 97. Disapplication of section 49(2) of the Act  
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SCHEDULE 1 — CONTRACTS OF INSURANCE

SCHEDULE 2 — ANNEX TO THE INVESTMENT SERVICES DIRECTIVE

SCHEDULE 3 — ARTICLE 2.2 OF THE INVESTMENT SERVICES DIRECTIVE

SCHEDULE 4 — RELEVANT TEXT OF THE INSURANCE MEDIATION  
DIRECTIVE

Part 1 — Article 1.2

Part II — Article 2.3

Part III — Article 2.4

Explanatory Note



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