
Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

STATUTORY INSTRUMENTS

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

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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
- 9AB Funds received for payment 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
- 9L Funds received for payment services

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
- 25B. Arranging regulated home reversion plans
- 25C. Arranging regulated home purchase plans
- 25D. Operating a multilateral trading facility
- 25E. Arranging regulated sale and rent back agreements

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, plans or agreements 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.

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- 35. International securities self-regulating organisations
- 36. Other exclusions

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

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- 49. Instructions in the course of providing a network
- 50. Other exclusions

Chapter X

Collective Investment Schemes

The activities

- 51. Establishing etc. a collective investment scheme

Exclusion

- 51A Information society services

Chapter XI

... Pension Schemes

The activities

- 52. Establishing etc. a 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
- 53B Advising on regulated home reversion plans
- 53C Advising on regulated home purchase plans
- 53D Advising on regulated sale and rent back agreements

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

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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

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 Other exclusions

Chapter XVA

Regulated Home Reversion Plans

The activities

- 63B Entering into and administering regulated home reversion plans

Exclusions

- 63C Arranging administration by authorised person
- 63D Administration pursuant to agreement with authorised person
- 63E Other exclusions

Chapter XVB

Regulated Home Purchase Plans

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

The activities

63F Entering into and administering regulated home purchase plans

Exclusions

63G Arranging administration by authorised person
63H Administration pursuant to agreement with authorised person
63I Other exclusions

Chapter 15C

Regulated Sale and Rent Back Agreements

The activities

63J Entering into and administering regulated sale and rent back agreements

Exclusions

63K Arranging administration by authorised person
63L Administration pursuant to agreement with authorised person
63M Other exclusions

Chapter 15D

Activities of Reclaim Funds

The activities

63N Dormant account funds

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

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- 72. Overseas persons
- 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
- 72E Business Angel-led Enterprise Capital Funds
- 72F Interpretation

PART III

SPECIFIED INVESTMENTS

- 73. Investments: general
- 74. Deposits
- 74A Electronic money
- 75. Contracts of insurance
- 76. Shares etc.
- 77. Instruments creating or acknowledging indebtedness
- 77A Alternative finance investment bonds
- 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 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
- 88A Regulated home reversion plans
- 88B Regulated home purchase plans
- 88C Regulated sale and rent back agreements
- 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

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

96. Exclusion from the record where Authority has exercised its powers under Part XX of the Act

PART 6

MISCELLANEOUS

97. Disapplication of section 49(2) of the Act
Signature

SCHEDULE 1 — CONTRACTS OF INSURANCE

PART I — CONTRACTS OF GENERAL INSURANCE

1. Accident
2. Sickness
3. Land vehicles
4. Railway rolling stock
5. Aircraft
6. Ships
7. Goods in transit
8. Fire and natural forces
9. Damage to property
10. Motor vehicle liability
11. Aircraft liability
12. Liability of ships
13. General liability
14. Credit
15. Suretyship
16. Miscellaneous financial loss
17. Legal expenses
18. Assistance

PART II — CONTRACTS OF LONG-TERM INSURANCE

- I Life and annuity
- II Marriage and birth
- III Linked long term
- IV Permanent health
- V Tontines
- VI Capital redemption contracts
- VII Pension fund management
- VIII Collective insurance etc.
- IX Social insurance

SCHEDULE 2 — SECTIONS A AND C OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE AND RELATED COMMUNITY SUBORDINATE LEGISLATION

PART 1 — SECTION C OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

“Financial instruments

1. Transferable securities;
2. Money-market instruments;

Status: Point in time view as at 24/02/2010.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

3. Units in collective investment undertakings;
4. Options, futures, swaps, forward rate agreements and any other derivative...
5. Options, futures, swaps, forward rate agreements and any other derivative...
6. Options, futures, swaps, and any other derivative contracts relating to...
7. Options, futures, swaps, forwards and any other derivative contracts relating...
8. Derivative instruments for the transfer of credit risk;
9. Financial contracts for differences;
10. Options, futures, swaps, forward rate agreements and any other derivative...
 - PART 2 — CHAPTER VI OF THE COMMISSION REGULATION
 - PART 3 — SECTION A OF ANNEX I TO THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE

“Investment services and activities

1. Reception and transmission of orders in relation to one or...
2. Execution of orders on behalf of clients.
3. Dealing on own account.
4. Portfolio management.
5. Investment advice.
6. Underwriting of financial instruments and/or placing of financial instruments on...
7. Placing of financial instruments without a firm commitment basis.
8. Operation of Multilateral Trading Facilities.”
 - PART 4 — ARTICLE 52 OF COMMISSION DIRECTIVE 2006/73/EC

SCHEDULE 3 — ARTICLE 2 OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE
— “Article 2

Exemptions

1. This Directive shall not apply to: (a) insurance undertakings as...
2. The rights conferred by this Directive shall not extend to...
3. In order to take account of developments on financial markets,...

SCHEDULE 4 — RELEVANT TEXT OF THE INSURANCE MEDIATION DIRECTIVE

- Part I — Article 1.2
- Part II — Article 2.3
- Part III — Article 2.4

Explanatory Note

Status:

Point in time view as at 24/02/2010.

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 is up to date with all changes known to be in force on or before 21 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.