

STATUTORY INSTRUMENTS

2001 No. 544

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

PART II

SPECIFIED ACTIVITIES

[^{F1}CHAPTER IIA

ELECTRONIC MONEY

[^{F1}Supplemental

Textual Amendments

- F1** Pt. 2 Ch. 2A inserted (11.4.2002 for specified purposes, 27.4.2002 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2002 \(S.I. 2002/682\)](#), arts. 1(2), 4 (with arts. 9, 10)

Rules prohibiting the issue of electronic money at a discount

9H.—(1) [^{F2}The FCA] may make rules applying to authorised persons with permission to carry on an activity of the kind specified by article 9B, prohibiting the issue of electronic money having a monetary value greater than the funds received.

(2) [^{F3}Section 138A] of the Act (modification or waiver of rules) applies in relation to rules made under paragraph (1).

Textual Amendments

- F2** Words in art. 9H(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), art. 1(1), **Sch. 2 para. 35(a)**
- F3** Words in art. 9H(2) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), art. 1(1), **Sch. 2 para. 35(f)**

False claims to be a certified person

9I. A person who is not a certified person is to be treated as guilty of an offence under section 24 of the Act (false claims to be authorised or exempt) if he—

- (a) describes himself (in whatever terms) as a certified person;
- (b) behaves, or otherwise holds himself out, in a manner which indicates (or which is reasonably likely to be understood as indicating) that he is a certified person.

Status: Point in time view as at 31/01/2024.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Cross Heading: Supplemental is up to date with all changes known to be in force on or before 18 July 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)

Exclusion of electronic money from the compensation scheme

9J. The compensation scheme established under Part XV of the Act is not to provide for the compensation of persons in respect of claims made in connection with any activity of the kind specified by article 9B.

Record of certified persons

9K. The record maintained by [^{F4}the FCA] under section 347 of the Act (public record of authorised persons etc.) must include every certified person.]

Textual Amendments

F4 Words in art. 9K substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), art. 1(1), **Sch. 2 para. 35(a)**

Funds received for payment services

^{F5}**9L.**

Textual Amendments

F5 Art. 9L omitted (9.2.2011 for specified purposes, 30.4.2011 in so far as not already in force) by virtue of [The Electronic Money Regulations 2011 \(S.I. 2011/99\)](#), reg. 1(2), **Sch. 4 para. 12(e)** (with reg. 3)

Status:

Point in time view as at 31/01/2024.

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Cross Heading: Supplemental is up to date with all changes known to be in force on or before 18 July 2024.

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