SCHEDULE 1

CONTRACTS OF INSURANCE

Modifications etc. (not altering text)

C1 Sch. 1 applied in part (1.12.2001) by The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (S.I. 2001/1335), **art. 10(2)**, reg. 1(2); S.I. 2001/3538, art. 2(1)

C1 Sch. 1 applied in part (1.12.2001) by The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (S.I. 2001/1335), **art. 25(2)**, reg. 1(2); S.I. 2001/3538, art. 2(1)

PART II

CONTRACTS OF LONG-TERM INSURANCE

Life and annuity

I. Contracts of insurance on human life or contracts to pay annuities on human life, but excluding (in each case) contracts within paragraph III.

Marriage and birth

II. Contract of insurance to provide a sum on marriage or on the birth of a child, being contracts expressed to be in effect for a period of more than one year.

Linked long term

III. Contracts of insurance on human life or contracts to pay annuities on human life where the benefits are wholly or party to be determined by references to the value of, or the income from, property of any description (whether or not specified in the contracts) or by reference to fluctuations in, or in an index of, the value of property of any description (whether or not so specified).

Permanent health

IV. Contracts of insurance providing specified benefits against risks of persons becoming incapacitated in consequence of sustaining injury as a result of an accident or of an accident of a specified class or of sickness or infirmity, being contracts that—

(a) are expressed to be in effect for a period of not less than five years, or until the normal retirement age for the persons concerned, or without limit of time; and

(b) either are not expressed to be terminable by the insurer, or are expressed to be so terminable only in special circumstances mentioned in the contract.

Tontines

V. Tontines.

Capital redemption contracts

VI. Capital redemption contracts, where effected or carried out by a person who does not carry on a banking business, and otherwise carries on a regulated activity of the kind specified by article 10(1) or (2).

Pension fund management

VII.

(a) Pension fund management contracts, and

(b) pension fund management contracts which are combined with contracts of insurance covering either conservation of capital or payment of a minimum interest,

where effected or carried out by a person who does not carry on a banking business, and otherwise carries on a regulated activity of the kind specified by article 10(1) or (2).

Collective insurance etc.

VIII. Contracts of a kind referred to in article 1(2)(e) of the first life insurance directive.

Social insurance

IX. Contracts of a kind referred to in article 1(3) of the first life insurance directive.

Status:
Point in time view as at 01/07/2005.

Changes to legislation:
The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, PART II is up to date with all changes known to be in force on or before 02 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.