
STATUTORY INSTRUMENTS

2003 No. 1476

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No. 2) Order 2003**

PART 1

GENERAL

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2003.

(2) Articles 22 to 27 of this Order come into force on 1st January 2004.

(3) The other provisions of this Order come into force—

- (a) in so far as they relate to contracts of long-term care insurance, on 31st October 2004;
- (b) for all other purposes, on 14th January 2005.

(4) In this Order—

“the Act” means the Financial Services and Markets Act 2000;

“contract of long-term care insurance” means a contract of insurance (within the meaning of the principal Order) in respect of which the following conditions are met—

(a) the purpose (or one of the purposes) of the policy is to protect the policyholder against the risk of becoming unable to live independently without assistance in consequence of a deterioration of mental or physical health, injury, sickness or other infirmity;

(b) benefits under the contract are payable in respect of—

- (i) services,
- (ii) accommodation, or
- (iii) goods,

which are (or which is) necessary or desirable due to a deterioration of mental or physical health, injury, sickness or other infirmity;

(c) the contract is expressed to be in effect until the death of the policyholder (except that the contract may give the policyholder the option to surrender the policy); and

(d) the benefits under the contract are capable of being paid throughout the life of the policyholder;

“the principal Order” means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(1).