
STATUTORY INSTRUMENTS

2003 No. 1675

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

Amendment to the Exemption Order

2.—(1) This Order amends the Financial Services and Markets Act 2000 (Exemption) Order 2001⁽¹⁾.

(2) In article 2 (interpretation), after the definition of “local authority”, insert—

““non-qualifying contract of insurance” means a contract of insurance (within the meaning of the Regulated Activities Order) which is not a qualifying contract of insurance (within the meaning of that Order);”.

(3) In article 5(1) (persons exempt in respect of particular regulated activities), after subparagraph (d), insert—

“(da) article 39A (assisting in the administration and performance of a contract of insurance);”.

(4) In the Schedule to the Order—

(a) for paragraph 27 (Treasury Taskforce), substitute—

“27. Partnerships UK.”;

(b) for paragraph 47 (local authorities), substitute—

“47. A local authority is exempt from the general prohibition in respect of any regulated activity of the kind specified by—

(a) article 21, 25(1) or (2), 39A or 53 of the Regulated Activities Order (dealing in investments as agent, arranging deals in investments, assisting in the administration and performance of a contract of insurance or advising on investments) which relates to a non-qualifying contract of insurance; or

(b) article 25A, 53A or 61 of that Order (arranging, advising on, entering into or administering a regulated mortgage contract).”; and

(c) for paragraph 48 (social housing), substitute—

“48.—(1) A relevant housing body is exempt from the general prohibition in respect of any regulated activity of the kind specified by—

(a) article 21, 25(1) or (2), 39A or 53 of the Regulated Activities Order (dealing in investments as agent, arranging deals in investments, assisting in the administration and performance of a contract of insurance or advising on investments) which relates to a non-qualifying contract of insurance; or

(b) article 25A, 53A or 61 of that Order (arranging, advising on, entering into or administering a regulated mortgage contract).

(2) In this paragraph, “relevant housing body” means any of the following—

(1) S.I.2001/1201; amended by S.I. 2001/3623, S.I. 2002/1310 and S.I. 2003/47.

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- (a) a registered social landlord within the meaning of Part I of the Housing Act 1996⁽²⁾;
- (b) a registered social landlord within the meaning of the Housing (Scotland) Act 2001⁽³⁾;
- (c) the Housing Corporation;
- (d) Scottish Homes;
- (e) the body established under article 9 of the Housing (Northern Ireland) Order 1981⁽⁴⁾ known as the Northern Ireland Housing Executive.”.

⁽²⁾ 1996 c. 52; amended by the Government of Wales Act 1998 (c. 38) Schedule 16, paragraph 83.

⁽³⁾ 2001 asp. 10.

⁽⁴⁾ S.I. 1981/156 (N.I. 3); substituted by the Housing (Northern Ireland) Order 1983 (S.I. 1983/1118) (N.I. 15), article 85.