
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act
2000 (Financial Promotion) Order 2005

PART VI

Exempt Communications: Certain Controlled Activities

Real time communications: introductions^{F1}...

28B.—(1) If the requirements of paragraph (2) are met, the financial promotion restriction does not apply to any real time communication which—

- (a) relates to a controlled activity falling within [^{F2}paragraph [^{F3}4B, 4C, 5A, 5B,] 10, 10A, 10B, [^{F4}10BA, 10BB,] 10C, 10D, 10E, 10F, [^{F5}10G, 10H, 10I, 10J or 10K]] of Schedule 1; and
- (b) is made for the purpose of, or with a view to, introducing the recipient to a person (“N”) who is—
 - (i) an authorised person who carries on the controlled activity to which the communication relates,
 - (ii) an appointed representative, where the controlled activity to which the communication relates is also a regulated activity in respect of which he is exempt from the general prohibition [^{F6}or in relation to which sections 20(1) and (1A) and 23(1A) of the Act do not apply by virtue of section 39(1D)] [^{F7}or in relation to which sections 20(1) and (1A) and 23(1A) of the Act do not apply], or
 - (iii) an overseas person who carries on the controlled activity to which the communication relates.

(2) The requirements of this paragraph are that the maker of the communication (“M”)—

- (a) does not receive any money, other than money payable to M on his own account, paid by the recipient for or in connection with any transaction which the recipient enters into with or through N as a result of the introduction; and
- (b) before making the introduction, discloses to the recipient such of the information mentioned in paragraph (3) as applies to M.

(3) That information is—

- (a) that M is a member of the same group as N;
- (b) details of any payment which M will receive from N, by way of fee or commission, for introducing the recipient to N;
- (c) an indication of any other reward or advantage received or to be received by M that arises out of his making introductions to N.

(4) In this article, “overseas person” means a person who carries on controlled activities which fall within paragraph [^{F8}4B, 4C, 5A, 5B,] 10, 10A, [^{F9}10B, 10BA or 10BB] of Schedule 1, but who

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does not carry on any such activity, or offer to do so, from a permanent place of business maintained by him in the United Kingdom.

Textual Amendments

- F1** Words in art. 28B title deleted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(2)**
- F2** Words in art. 28B(1)(a) substituted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), 35(3)
- F3** Words in art. 28B(1)(a) inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **17(2)(a)**
- F4** Words in art. 28B(1)(a) inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **17(2)(b)**
- F5** Words in art. 28B(1)(a) substituted (1.7.2009 for specified purposes, 30.6.2010 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), **30(2)**
- F6** Words in art. 28B(1)(b)(ii) inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), arts. 1(3)(4), **10(4)(a)**
- F7** Words in art. 28B(1)(b)(ii) inserted (1.9.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) \(No. 3\) Order 2013 \(S.I. 2013/1765\)](#), arts. 1, **6(3)**
- F8** Words in art. 28B(4) inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), arts. 1(3)(4), **10(4)(b)(i)**
- F9** Words in art. 28B(4) substituted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), arts. 1(3)(4), **10(4)(b)(ii)**

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