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STATUTORY INSTRUMENTS

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**2005 No. 922**

**The Financial Services and Markets Act  
2000 (Carrying on Regulated Activities by  
Way of Business) (Amendment) Order 2005**

**Amendment of article 4 of the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001**

2.—(1) Article 4 of the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001<sup>(1)</sup> (managing investments: occupational pension schemes) is amended as follows.

- (2) In paragraphs (1)(b), (2)(b) and (4)(d), omit “routine or”.
- (3) In paragraph (3), for the definition of “occupational pension scheme” substitute—  
““occupational pension scheme” has the meaning given by section 1 of the Pension Schemes Act 1993;”<sup>(2)</sup>.
- (4) For sub-paragraph (a) of paragraph (6), substitute—  
“(a) it is a decision by the trustees of an occupational pension scheme to buy, sell or subscribe for—  
(i) units in a collective investment scheme;  
(ii) shares or debentures (or warrants relating to such shares or debentures) issued by a body corporate having as its purpose the investment of its funds with the aim of spreading investment risk and giving its members the benefit of the results of the management of those funds by or on behalf of that body; or  
(iii) rights under (or rights to or interests in) any contract of insurance;”.
- (5) After paragraph (6)(a), omit “or debentures;”.
- (6) For sub-paragraph (b) of paragraph (6), substitute—  
“(b) the decision is taken after advice has been obtained and considered from a person who falls within any of the cases in paragraph (7);”.
- (7) Omit sub-paragraphs (c) and (d) of paragraph (6).
- (8) For paragraph (7), substitute—  
“(7) The cases are where the person is—  
“(a) an authorised person who has permission to carry on activities of the kind specified by article 53 of the Regulated Activities Order in relation to the decision in question;  
(b) an exempt person in relation to such activities;

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<sup>(1)</sup> S.I.2001/1177, amended by S.I. 2003/1475 and 1476.

<sup>(2)</sup> 1993 c. 48. The definition of occupational pension scheme in section 1 has been amended by the Pensions Act 2004 (c. 35), section 239.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (c) exempt from the general prohibition by virtue of section 327 of the Financial Services and Markets Act 2000; or
- (d) an overseas person.””