

STATUTORY INSTRUMENTS

**2006 No. 2975**

**The Financial Services and Markets Act  
2000 (Markets in Financial Instruments)  
(Modification of Powers) Regulations 2006**

**Amendment of section 138 of the Act**

**3.** In section 138 of the Act (general rule-making power)—

(a) after subsection (1) insert—

“(1A) The Authority may also make such rules applying to authorised persons who are investment firms or credit institutions, with respect to the provision by them of a relevant ancillary service, as appear to the Authority to be necessary or expedient for the purpose of protecting the interests of consumers.

(1B) “Credit institution” means—

- (a) a credit institution authorised under the banking consolidation directive, or
- (b) an institution which would satisfy the requirements for authorisation as a credit institution under that directive if it had its registered office (or if it does not have a registered office, its head office) in an EEA State.

(1C) “Relevant ancillary service” means any service of a kind mentioned in Section B of Annex I to the markets in financial instruments directive the provision of which does not involve the carrying on of a regulated activity.”;

(b) in subsection (7)(a)—

(i) at the end of sub-paragraph (i) omit “or”, and

<sup>F1</sup>(ii) . . . . .

**Textual Amendments**

**F1** Reg. 3(b)(ii) omitted (8.4.2010) by [Financial Services Act 2010 \(c. 28\)](#), s. 26(1)(l), [Sch. 2 para. 38](#)

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) (Modification of Powers) Regulations 2006, Section 3 is up to date with all changes known to be in force on or before 22 June 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)