
STATUTORY INSTRUMENTS

2011 No. 548

The Libya (Financial Sanctions) Order 2011

Interpretation

2.—(1) In this Order—

“the 2000 Act” means the Financial Services and Markets Act 2000⁽¹⁾;

“designated person” means an individual or entity—

- (a) listed in Annex II to the Security Council Resolution, or
- (b) designated by the Committee established in accordance with the Security Council Resolution;

“document” includes information recorded in any form and, in relation to information recorded otherwise than in legible form, references to its production include producing a copy of the information in legible form;

“relevant institution” means—

- (a) a person who has permission under Part 4 of the 2000 Act (permission to carry on regulated activities)⁽²⁾;
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to the 2000 Act (EEA passport rights)⁽³⁾ which has permission under paragraph 15 of that Schedule⁽⁴⁾ as a result of qualifying for authorisation under paragraph 12 of that Schedule⁽⁵⁾ to accept deposits; or
- (c) an undertaking which by way of business operates a currency exchange office, transmits money (or any representations of monetary value) by any means or cashes cheques which are made payable to customers;

“Sanctions Committee” means the Committee of the Security Council established under the Security Council Resolution;

“Security Council” means the Security Council of the United Nations;

“Security Council Resolution” means Resolution 1970 (2011) adopted by the Security Council on 26th February 2011.

(2) The definition of “relevant institution” in paragraph (1) must be read with—

- (a) section 22 of the 2000 Act (the classes of activity and categories of investment),
- (b) any relevant order under that section⁽⁶⁾, and
- (c) Schedule 2 to that Act (regulated activities).

⁽¹⁾ 2000 c.8.

⁽²⁾ As amended by the Financial Services Act 2010 (c.28), section 3.

⁽³⁾ As amended by S.I. 2006/3221.

⁽⁴⁾ As amended by S.I. 2003/2066, S.I. 2007/3253, the Enterprise Act 2002 (c.40), section 278(1), Schedule 25, paragraphs 19(a) and 40(1), and the Consumer Credit Act 2006 (c.14), section 33(9).

⁽⁵⁾ As amended by S.I. 2007/126 and S.I. 2007/3253.

⁽⁶⁾ The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2001 (S.I. 2001/544) as amended, most recently by the Financial Services and Markets Act 2000 (Regulated Activities) Order 2011 (S.I. 2011/133).

Status: *This is the original version (as it was originally made).*
