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DRAFT STATUTORY INSTRUMENTS

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**2019 No.**

The Financial Services and Markets Act 2000  
(Amendment) (EU Exit) Regulations 2019

PART 2

Amendments to the Act

CHAPTER 11

Part 20 of the Act: provision of financial services by members of the professions

**Introduction**

**62.** Part 20 of the Act<sup>(1)</sup> (provision of financial services by members of the professions) is amended as follows.

**Section 326 (designation of professional bodies)**

**63.** In section 326 (designation of professional bodies), omit subsection (5)(d).

**Section 327 (exemption from the general prohibition)**

**64.** In section 327 (exemption from the general prohibition)—

- (a) in subsection (1)(aa), for “Section A of Annex 1 of the markets in financial instruments directive”, substitute “Part 3 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001”;
- (b) in subsection (7A)(a), omit “for the purposes of the markets in financial instruments directive”;
- (c) in subsection (7B), omit “for the purposes of the markets in financial instruments directive”;
- (d) in subsection (7C), for the words from “Article 4(a)” to the end, substitute “paragraph 6(a) to (c) of Schedule 3 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001”.

**Section 328 (directions in relation to the general prohibition)**

**65.** In section 328 (directions in relation to the general prohibition), in subsection (6)—

- (a) omit “either”;
- (b) at the end of paragraph (a), omit “or”;

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<sup>(1)</sup> 2000 c. 8. Section 327(1)(aa), (7A) and (7B) were inserted by [S.I. 2017/701](#). Section 328(6) was substituted by [S.I. 2003/1473](#) and amended by paragraph 2 of Schedule 16 to the Financial Services Act 2012 ([c. 21](#)), [S.I. 2011/1043](#), [S.I. 2013/1881](#) and [S.I. 2018/546](#).

(c) omit paragraph (b).