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STATUTORY INSTRUMENTS

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**1987 No. 1997 (c. 59)**

**FINANCIAL SERVICES**

**The Financial Services Act 1986  
(Commencement) (No.6) Order 1987**

*Made - - - - 21st November 1987*

The Secretary of State, in exercise of his powers under section 211(1) of the Financial Services Act 1986(1), hereby makes the following Order.

1. This Order may be cited as the Financial Services Act 1986 (Commencement) (No.6) Order 1987.
2. Section 62 of the Financial Services Act 1986 shall come into force on 1st December 1987 except for the purposes of the application of subsection (1) of that section to a contravention such as is mentioned in subsection (2) and in relation to any such contravention shall come into force on 3rd October 1988.
3. Subject to the provisions of Article 4 below, section 140 of the Financial Services Act 1986 shall come into force on 1st December 1987 insofar as it is necessary to bring paragraph 22(4) and (5) of Schedule 11 to that Act into force and, subject as aforesaid, paragraph 22(4) and (5) of that Schedule shall come into force on that date.
4. Section 140 of the Financial Services Act 1986 and paragraph 22(4) of Schedule 11 to that Act shall not come into force on 1st December 1987 for the purposes of making a contravention of the kind described in paragraph 22(4)(d) actionable at the suit of a person of the kind described in that paragraph; but that section and that paragraph shall come into force for that purpose on 3rd October 1988.
5. The provisions specified in Schedule 1 to this Order shall come into force on 23rd November 1987.
6. The provisions specified in Schedule 2 to this Order shall come into force on 1st December 1987.

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21st November 1987

*Francis Maude*  
Parliamentary Under-Secretary of State,  
Department of Trade and Industry

## SCHEDULE 1

Article 5

## PROVISIONS COMING INTO FORCE ON 23RD NOVEMBER 1987

Provisions of Act	Subject matter of provisions
Section 37 insofar as not yet in force.	Investment exchanges — grant and revocation of recognition.
Section 39 insofar as not yet in force.	Clearing houses — grant and revocation of recognition.
Section 40	Overseas investment exchanges and clearing houses.

## SCHEDULE 2

Article 6

## PROVISIONS COMING INTO FORCE ON 1ST DECEMBER 1987

Provisions of Act	Subject matter of provisions
Section 1 insofar as is necessary to bring paragraph 23 of Schedule 1 into force and that paragraph of that Schedule.	Dealings in the course of non-investment business.
Section 12.	Compliance orders — recognised self-regulating organisations.
Section 20.	Compliance orders — recognised professional bodies.
Section 96 and Schedule 6.	The Financial Services Tribunal.
Section 140 insofar as it is necessary to bring into force paragraph 6 of Schedule 11 and that paragraph of that Schedule.	Compliance orders — recognised self-regulating organisations for friendly societies.
Section 189 and Schedule 14 insofar as that section and that Schedule make provision as to the application of —	Restriction of Rehabilitation of Offenders Act 1974.
(a) section 4(1) of the Rehabilitation of Offenders Act 1974 <sup>(2)</sup> in relation to the determination of proceedings of the kind described in paragraphs 2, 3 and 6 of Part I of that Schedule and Article 5(1) of the Rehabilitation of Offenders (Northern Ireland) Order 1978 <sup>(3)</sup> in relation to the determination of proceedings of the kind described in those paragraphs and in paragraph 4 of that Part of that Schedule;	
(b) section 4(2) of the Rehabilitation of Offenders Act 1974 to a question put by or on behalf of a person specified in	

(2) 1974 c. 53.

(3) 1978/1908(N.I.27).

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Provisions of Act	Subject matter of provisions
<p>paragraph 6 of the first column of Part II of that Schedule; and Article 5(2) of the Rehabilitation of Offenders (Northern Ireland) Order 1978 to a question put by or on behalf of a person specified in paragraph 5 or in paragraph 6 of the first column of Part II of that Schedule;</p> <p>(c) section 4(2) of the Rehabilitation of Offenders Act 1974 and Article 5(2) of the Rehabilitation of Offenders (Northern Ireland) Order 1978 to a question put by or on behalf of a person specified in paragraph 2 or 3 of the first column of Part II of that Schedule or to a question put by or on behalf of a person specified in paragraph 4 of the first column of that Part of that Schedule insofar as it relates to persons described in paragraphs 2(a), (b) or (c) or 3(a), (b) or (c) or to a question put by or on behalf of a person specified in paragraph 8 of that column; and</p> <p>(d) section 4(3)(b) of the Rehabilitation of Offenders Act 1974 to action taken by a person of a kind described in sub-paragraph (c) above and Article 5(3)(b) of the Rehabilitation of Offenders (Northern Ireland) Order 1978 to action taken by a person described in sub-paragraph (c) above or specified in paragraph 3 of the first column of Part III of that Schedule.</p>	
Section 196	Financial assistance for employees' share schemes.

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order brings into force on 23rd November 1987 those provisions of the Financial Services Act 1986 which will enable the Secretary of State to recognise and to revoke the recognition of investment exchanges and clearing houses which have their head office outside the United Kingdom. The Order also brings into force on 1st December 1987 certain provisions of the Act concerning the Rehabilitation of Offenders Act 1974, and the Rehabilitation of Offenders (Northern Ireland) Order 1978, the establishment of the Financial Services Tribunal, the power to obtain compliance

orders against recognised self-regulating organisations and recognised professional bodies and the provision of financial assistance for employees' share schemes.

The Order brings section 62 of and paragraphs 22(4) and (5) of Schedule 11 to the Financial Services Act 1986 into force on 1st December 1987 except insofar as those provisions would have the effect of making a breach of rules by a member of a recognised self-regulating organisation or recognised professional body actionable as a breach of statutory duty. Those provisions will come into force for that purpose on 3rd October 1988.

#### **NOTE AS TO EARLIER COMMENCEMENT ORDERS**

*(This note is not part of the Order)*

The following provisions of the Financial Services Act 1986 have been brought into force by commencement orders made before the date of this Order.

Provisions of Act	S.I. No
s.1 (partially)	1986/2246
s.2	1986/2246
s.5 (partially)	1986/2246
ss.8 to 11	1987/907
s.13	1987/907
s.14	1987/907
s.15 (partially)	1987/907
ss.16 to 19	1987/907
s.21	1987/907
s.35 (partially)	1986/2246
ss.36 to 39 (partially)	1987/907
s.41	1987/907
ss.42 and 45 (partially)	1986/2246
s.46	1987/907
ss.49 to 52	1987/907
ss.54 and 55	1987/907
s.56 (partially)	1987/907
s.63	1987/623
ss.102 and 103	1987/907
s.104 (partially)	1987/907
ss.105 and 106	1986/2246
ss.107 and 110	1987/907
ss.112 and 113 (partially)	1987/907

The word ("partially") is used where the provision has been brought into force in part, or for a limited purpose or for a limited area.

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Provisions of Act	S.I. No
ss.114 to 118	1986/2246
ss.119 and 120	1987/907
s.121	1986/2246
ss.122 and 123	1986/2246 1987/907
s.124	1986/2246
s.125 (partially)	1987/907
s.126	1986/2246
s.127	1987/907
s.128	1986/2246
s.129 (partially)	1986/2246 1987/907
s.132 (partially)	1986/2246
s.134	1986/2246
s.137	1986/2246
s.138 (partially)	1986/2246 1987/907
s.139 (partially)	1986/2246
s.140 (partially)	1986/2246 1987/907
s.141 to 153	1986/2246
s.154 (partially)	1986/2246
ss.155 to 157	1986/2246
ss.172 and 173	1986/2246
s.174 (partially)	1986/2246
s.176	1986/2246
s.177	1986/1940
s.178 (partially)	1986/1940 1986/2246
s.179	1986/1940 1986/2246
s.180	1986/1940
s.181	1986/2246

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Provisions of Act	S.I. No
s.182	1986/1940
	1986/2031
ss.183 and 184 (partially)	1987/623
s.185	1987/623
s.186 (partially)	1987/623
s.187	1986/2246
	1987/907
s.188	1986/2246
s.189 (partially)	1986/2246
s.190	1987/907
s.191	1987/907
s.192	1986/2246
s.198 (partially)	1986/1940
	1986/2246
	1987/907
s.199 (partially)	1986/1940
	1986/2246
s.200 (partially)	1986/1940
	1986/2246
	1987/907
s.201 (partially)	1986/1940
	1986/2246
	1987/623
s.202 and 203	1986/1940
	1986/2246
s.204	1988/2246
ss.205	1986/1940
	1986/2246
s.206	1987/907
ss.207, 209 and 210	1986/1940
	1986/2246
s.211 (partially)	1986/2031
	1986/2246

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Provisions of Act	S.I. No
	1987/907
s.212 (partially)	1986/2031
	1986/2246
	1987/907
Schedule 1 (partially)	1987/907
Schedules 2 to 4	1986/2246
Schedules 7, 8 and 9	1986/2246
Schedule 10 and 11 (partially)	1986/2246
Schedule 12	1986/2246
Schedule 13	1986/1940
	1986/2031
	1986/2246
Schedule 14 (partially)	1986/2246
Schedule 15 (partially)	1986/2031
	1986/2246
	1987/907
Schedule 16 (partially)	1986/2246
Schedule 17 (partially)	1986/2031
	1986/2246
	1987/907

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