
STATUTORY INSTRUMENTS

1987 No. 2157

FINANCIAL SERVICES

The Financial Services Act 1986 (Applications for
Authorisation) (Appointed Day) Order 1987

Made - - - - 14th December 1987

The Secretary of State, in exercise of his powers under paragraph 1(1) of Schedule 15 to the Financial Services Act 1986(a), hereby makes the following Order

1. This Order may be cited as the Financial Services Act 1986 (Applications for Authorisation) (Appointed Day) Order 1987.
2. The day appointed for the purposes of paragraph 1(1) of Schedule 15 to the Financial Services Act 1986 shall be 27th February 1988.

14th December 1987

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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order appoints 27th February 1988 as the appointed day for the purposes of paragraph 1(1) of Schedule 15 to the Financial Services Act 1986. The effect is that, subject to certain exceptions specified in paragraph 1(2) and (3) of that Schedule, a person who applies before 27th February 1988 to become a member of a body which is then a recognised self-regulating organisation under the Act, or for authorisation by the Securities and Investments Board, is treated, if his application has not been determined before section 3 of the Act comes into force, as if he had been granted authorisation by the Board until such time as his application is determined.