
STATUTORY INSTRUMENTS

1987 No. 623 (C.15)

FINANCIAL SERVICES

The Financial Services Act 1986
(Commencement) (No. 4) Order 1987

Made - - - - *2nd April 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. 4) Order 1987.
2. The provisions of the Financial Services Act 1986 specified in the first column of the Schedule hereto shall come into force on 23rd April 1987.

2nd April 1987

Michael Howard
Parliamentary Under-Secretary of State
Department of Trade and Industry

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE

Article 2

Provisions of Act	Subject matter of provisions
Section 63	Gaming contracts.
Section 183 insofar as it relates to notices relating to the carrying on of insurance business or of a deposit-taking business as a recognised bank or licensed institution within the meaning of the Banking Act 1979(2)	Reciprocal facilities for financial business.
Section 184(1) to (3) insofar as it relates to notices relating to the carrying on of insurance business	Notices under section 183 relating to insurance business.
Section 184(5) and (7)	Partial restriction notices relating to insurance business and service of restriction or disqualification notice following such partial restriction notices.
Section 185	Banking business.
Section 186(1) to (5) and (7) for purposes relating to the provisions brought into force by this Order	Variation and revocation of notices.
Section 201(3)	Prosecution of offences under section 185.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force on 23rd April 1987 provisions of the Financial Services Act 1986 enabling the Secretary of State or the Treasury to serve notices on a person connected with a country outside the United Kingdom preventing or restricting the ability of such a person to carry on insurance or deposit-taking business in or in relation to the United Kingdom. Such a notice may be served only if the Secretary of State or, as the case may be, the Treasury consider it in the national interest to do so for reasons related to the ability of persons connected with the United Kingdom to carry on business of the kinds covered by section 183 of the Act in or in relation to the country in question. The provisions brought into force also enable the Secretary of State or the Treasury, as the case may be, to vary or revoke notices served.

The Order also brings into force on the same date provisions of the Financial Services Act 1986 which prevent certain contracts for the purchase, sale, subscription for or underwriting of investments being avoided or rendered unenforceable by reason of the law relating to gaming or wagering.

(2) 1979 c. 37.

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:

Provision	S.I. No.
ss.1 and 2	1986/2246
s.5 (partially)	1986/2246
ss.35, 42 and 45 (partially)	1986/2246
ss.105 and 106	1986/2246
ss.114 to 118	1986/2246
s.121	1986/2246
s.122 and 123 (partially)	1986/2246
ss.124, 126 and 128	1986/2246
ss.129, 132 and 134 (partially)	1986/2246
s.137	1986/2246
ss.138, 139 and 140 (partially)	1986/2246
s.141	1986/2246
s.142 to 153	1986/2246
s.154 (partially)	1986/2246
ss.155 to 157	1986/2246
s.173	1986/2246
s.174 (partially)	1986/2246
s.176	1986/2246
s.177	1986/1940
s.178 (partially)	1986/19401986/2246
s.179	1986/19401986/2246
s.180	1986/1940
s.181	1986/2246
s.182	1986/19401986/20311986/2246
s.187 (partially)	1986/2246
s.188	1986/2246
s.189 (partially)	1986/2246
s.192	1986/2246
s.198 (partially)	1986/19401986/2246
s.199 (partially)	1986/19401986/2246

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Provision	S.I. No.
s.200 (partially)	1986/19401986/2246
s.201 (partially)	1986/19401986/2246
ss.202 and 203	1986/19401986/2246
s.204	1986/2246
ss.205, 207, 209 and 210	1986/19401986/2246
s.211 (partially)	1986/20311986/2246
s.212 (partially)	1986/20311986/2246
Schedule 1 (partially)	1986/2246
Schedules 7, 8 and 9	1986/2246
Schedules 10 and 11 (partially)	1986/2246
Schedule 13	1986/19401986/20311986/2246
Schedule 14 (partially)	1986/2246
Schedule 15 (partially)	1986/20311986/2246
Schedule 16 (partially)	1986/2246
Schedule 17 (partially)	1986/20311986/2246

The following provisions of the Financial Services Act 1986 will come into force on 30th April 1987 by virtue of commencement order made before the date of this Order:

Provision	S.I. No.
s.172	1986/2246
s.212 (partially)	1986/2246
Schedule 12	1986/2246
Schedules 16 and 17 (partially)	1986/2246

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.